Eighty JEWELLERS Limited
{A Venture of AT Group}
(Formerly known as Eighty Jewellers Private Limited)

Symbol of Trust
at ®
Since 1957

REF: EIGHTY/BSE-SME/2025/131 **Date: 28.08.2025**

To,
Corporate Relation Department,
BSE Limited, 1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers, Dalal Street,
Mumbai (M.H) 400001

Scrip Code: 543518
Trading Symbol: Eighty

Dear Sir/Madam,

Sub.: Submission of Annual Report of the Company for the FY 2024-25.

Pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, please find enclosed herewith Annual Report of the Company for the FY 2024-25 including Notice convening the 15th Annual General Meeting (AGM) to be held on 25th September, 2025 at 12:00 Noon.

The Annual Report and the Notice of AGM-2025 is also placed on the website of the Company i.e. www.eightyjewels.in and can be accessed as per the details given below:

Annual Report for the FY 2024-25: Investor > Performance > Annual Report > Annual Report 2024-2025 (https://eightyjewels.in/annual-report/)

Notice of AGM to be held on 25th September, 2025: Investor> Shareholder Information > Notice of AGM 2025 (https://eightyjewels.in/notice/)

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For, Eighty Jewellers Limited

EIGHTY JEWELLERS LTD. RAIPUR

Rishika Verma
Company Secretary cum Compliance Officer
M.No.: A66507
Encl: As stated above

Eighty JEWELLERS Limited

Proudly Celebrates

68 Years of

Golden Moments

Annual Report 2025-26

Eighty Jewellers Limited
AT Palace, City Kotwali Chowk, Raipur (C.G) 492001

Contact: 0771-2234737
www.eightyjewels.in

Eighty JEWELLERS Limited
Proudly Celebrates
68
Years of
Golden Moments
we've been a part of your celebrations and memories. Here's to another year of trust, beauty, and brilliance.

2025 ANNUAL REPORT

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COMPANY **INFORMATION**

EIGHTY JEWELLERS LIMITED
CIN: L27205CT2010PLC022055

BOARD OF DIRECTORS

Mr. Nikesh Bardia	Chairman & Managing Director
Mr. Nitin Kumar Bardia	Whole time Director
Mrs. Ankita Bardia	Non-Executive Director
Mr. Pawan Bardia	Independent Director
Mr. Rishabh Jain	Independent Director

KEY MANAGERIAL PERSONNEL (KMP)

Mr. Nitin Kumar Bardia	Chief Financial Officer
Mr. Tilok Chand Bardia	Chief Operating Officer
Ms. Rishika Verma	Company Secratary & Compliance Officer

COMMITTEE OF BOARD OF DIRECTORS

Audit Committee

Mr. Rishabh Jain	Chairman
Mr. Nikesh Bardia	Member
Mr. Pawan Bardia	Member

Nomination & Remuneration Committee

Mr. Rishabh Jain	Chairman
Mrs. Ankita Bardia	Member
Mr. Pawan Barida	Member

Stakeholder Relationship Committee

Mr. Rishabh Jain	Chairman
Mr. Nikesh Bardia	Member
Mr. Pawan Bardia	Member

REGISTERED OFFICE

A.T Palace, Kotwali Chowk, Sadar Bazar, Raipur, Chhattisgarh 492001 India
E-mail id: info@eightyjewels.in Tel: 0771-2234737

REGISTRAR & TRANSFER AGENT:

Bigshare Services Private Limited
CIN: U99999MH1994PTC076534
E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai 400072
Web:www.bigshareonline.com E-mail Id: investor@bigshareonline.com
Tel. No.: +91-22-62638200

AUDITORS:

M/s. Singhal & Sewak
Chartered Accountants,
FRN: 011501C
311-312 2nd Floor, Eskay Plaza, Anand Talkies Road, Modhapara, Raipur (C.G) 492001
E-mail Id: singhalsewak@gmail.com

BANKER

Axis Bank
Pujari Chambers, Blk B1, Pachpedi Naka, NH 43, Tagore Nagar, Raipur, Chhattisgarh 492001

LISTED:

BSE (INDIA) LTD under SME Platform
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001

OUR **VISION**

Our aim is to grow and build a company alongside our investors that offers affordable luxury with contemporary and expressive designs. We aspire to become the world's most recognized brand in gold, silver, and diamond jewelry, creating wealth for our customers and stakeholders.

OUR **MISION**

We are committed to investing in our people, our company, and the communities where we operate to position the company for long-term, sustainable growth. We build long-term, collaborative relationships with our clients, suppliers, and business partners, respecting their values and forming open, trusting, and rewarding relationships based on truth and fairness. We provide our clients with the highest quality jewelry and other luxury products at the best prices to inspire moments of happiness and celebration.

COMPANY **OVERVIEW**

Eighty Jewellers Limited is a publicly listed company with a legacy of trust, excellence, and craftsmanship, proudly rooted in the prestigious **Anopchand Tilokchand Group**—a name synonymous with quality and tradition in the Indian jewellery industry.

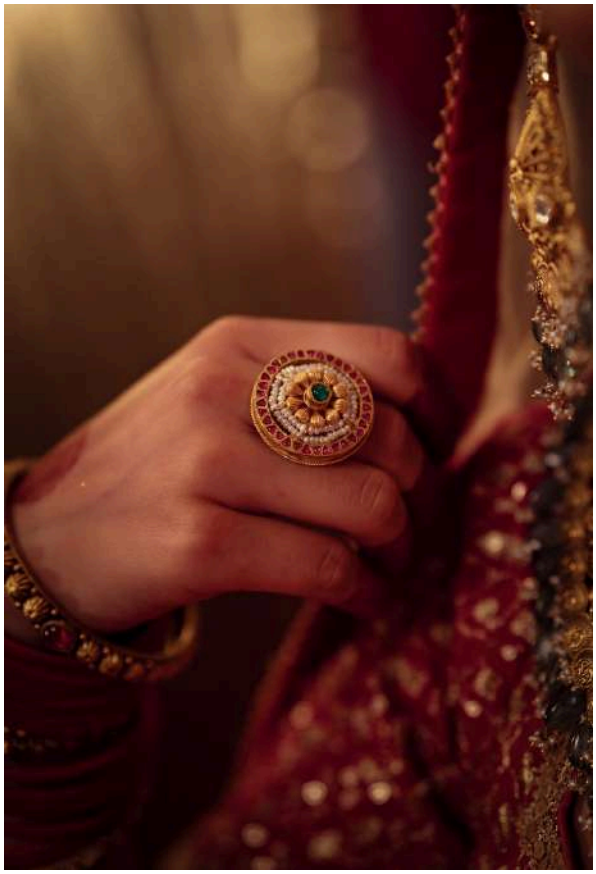
As the **master franchiser for Anopchand Tilokchand Jewellers Private Limited**, we hold a key strategic role within the group, responsible for expanding its footprint, upholding brand values, and ensuring consistent customer satisfaction across all touchpoints. This relationship empowers us to bring to market a product portfolio that reflects generations of experience, innovation, and an unwavering commitment to authenticity.

Our core expertise lies in the **trading and retail of high-end jewellery, luxury watches, and premium lifestyle products.** We offer an exceptional range crafted from gold, silver, diamonds, and platinum, featuring intricate designs embellished with the finest precious and semi-precious stones. Each piece is a testament to meticulous craftsmanship and is designed to celebrate both tradition and contemporary style.

Eighty Jewellers operates with a dual approach:

- We own and manage a franchise store in **Shivrinarayan** (Chhattisgarh),
- We operate a prominent retail outlet in **Bilaspur** (Chhattisgarh).
- Franchise store at **Korba** (Chhattisgarh).

These locations serve as key retail hubs, allowing us to connect closely with our customers and deliver tailored experiences that resonate with regional preferences and cultural sensibilities. During FY 2024–25, we further strengthened our presence in Bilaspur, expanding our market share and introducing exclusive new collections.



This includes a specially curated line of **Rajwada jewellery, heritage antique designs,** and a sophisticated silver jewellery range—each reflecting the timeless artistry and elegance our brand is known for.

At Eighty Jewellers, our mission extends beyond commerce. We strive to create lasting relationships through transparency, integrity, and service excellence. By combining traditional values with modern retail practices and digital innovations, we are building a future-ready organization that continues to uphold the highest standards in product quality and customer engagement.

As we move forward, we remain committed to growth, innovation, and sustainability—honoring our heritage while embracing the opportunities of tomorrow.

CHAIRMAN'S **DESK**

DEAR VALUED STAKEHOLDERS,

It is with great pride and gratitude that I present to you the Annual Report of Eighty Jewellers Limited for the financial year 2024–25.

This year has been one of remarkable progress and purposeful momentum. In an ever-evolving and competitive landscape, Eighty Jewellers has not only held its ground but moved confidently ahead—delivering solid financial results and reinforcing the foundations of long-term growth. **Our Profit after Tax (PAT) rose impressively from ₹145.75 Lakhs in FY 2023–24 to ₹185.25 Lakhs in FY 2024–25, reflecting a robust growth of over 27%.** This performance underscores the strength of our business model, the dedication of our team, and the unwavering trust of our customers and stakeholders

In the vibrant world of gems and jewellery, standing out requires more than just exquisite designs—it demands **authenticity, innovation, and a relentless focus on the customer.** These values continue to guide our journey. Whether through exceptional craftsmanship, ethical sourcing, or embracing technology to enrich the customer experience, we remain deeply committed to excellence in all we do.

This year, we also made meaningful strides in expanding our footprint. We have **increased our market size in Bilaspur,** responding to strong regional demand and customer loyalty. Furthermore, we have broadened our product offerings by introducing exclusive Rajwada and antique jewellery collections, as well as an elegant range of silver jewellery, catering to a wider audience with diverse tastes and preferences. These additions reflect our commitment to innovation while preserving the rich cultural heritage of Indian jewellery design.

At Eighty Jewellers, we believe true growth goes beyond numbers. It is rooted in **responsibility and inclusivity.** We are proud to continue our efforts in supporting community development, championing sustainability, and upholding the highest standards of corporate governance.

Looking ahead, we are excited about the opportunities on the horizon. Our priorities include expanding our retail presence, enhancing brand visibility, and venturing into new markets. We will continue to invest in our people, upgrade our systems, and leverage innovation to ensure we are well-positioned for the future.

I would like to express my sincere appreciation to our Board of Directors, our dedicated employees, our valued customers, business partners, and above all, **you—our shareholders**—for your enduring support and belief in our vision.

Together, let us continue to shape a future that shines with the brilliance, trust, and timeless elegance that define Eighty Jewellers Limited.

Nikesh Bardia
Chairman & Managing Director

CHIEF **FINANCIAL OFFICER'S DESK**

DEAR VALUED STAKEHOLDERS,

It is with great satisfaction and optimism that I present to you the financial overview of Eighty Jewellers Limited for the year ended March 31, 2025.

We are pleased to report another year of strong financial performance, driven by sound fiscal management, disciplined execution, and a forward-looking business approach. Our Profit After Tax (PAT) stood at ₹185.25 lakh for FY 2024–25, a significant rise from ₹145.75 lakh in the previous fiscal year, marking a healthy growth of over **27%.** Correspondingly, our Earnings Per Share (EPS) improved to **₹1.82,** up from ₹1.43 in FY 2023–24—a clear reflection of our enhanced **shareholder value and operational efficiency.**

This performance gains even more significance in the context of the evolving landscape of the gems and jewellery industry. The year witnessed a dynamic interplay of changing consumer behaviour, rising demand for branded and ethically sourced jewellery, and increasing digital engagement. Indian consumers—especially millennials and Gen Z—are showing **growing preference for lightweight, everyday-wear designs and certified authenticity,** prompting a shift from traditional buying patterns to more informed, experience-driven choices.

Global trends also indicate a strong increasing use of customization, AR-based try-ons, and an e-commerce platform has redefined how customers discover and purchase jewellery. At Eighty Jewellers, we have begun aligning with these trends through digital initiatives, data-backed retail strategies, and a renewed focus on transparency and traceability.

We continue to maintain a prudent balance between growth investments and cost optimization. Our financial strategy is underpinned by robust risk management and a focus on long-term value creation. The consistent improvement in profitability and EPS reflects the strength of our core business and the agility of our financial planning.

As we move ahead, we are committed to strengthening our capital structure, improving operational leverage, and supporting strategic expansion across promising geographies and formats. With a clear focus on efficiency, innovation, and responsible governance, we aim to build sustainable value for all our stakeholders.

I extend my heartfelt thanks to our Board, management team, and employees for their unwavering commitment, and to you—our valued shareholders—for your continued trust and encouragement.

Let us look forward to a future defined by resilience, growth, and brilliance.

Nitin Bardia
Chief Financial Officer & WTO

CHIEF **OPERATING OFFICER**

The past year at Eighty Jewellers Limited has been one of adaptation, learning, and deliberate progress. As we reflect on the year gone by, we recognize that our work goes far beyond the traditional realms of retail and logistics. Our core mission remains delivering on the promise we make to every customer, every single day, in every interaction.

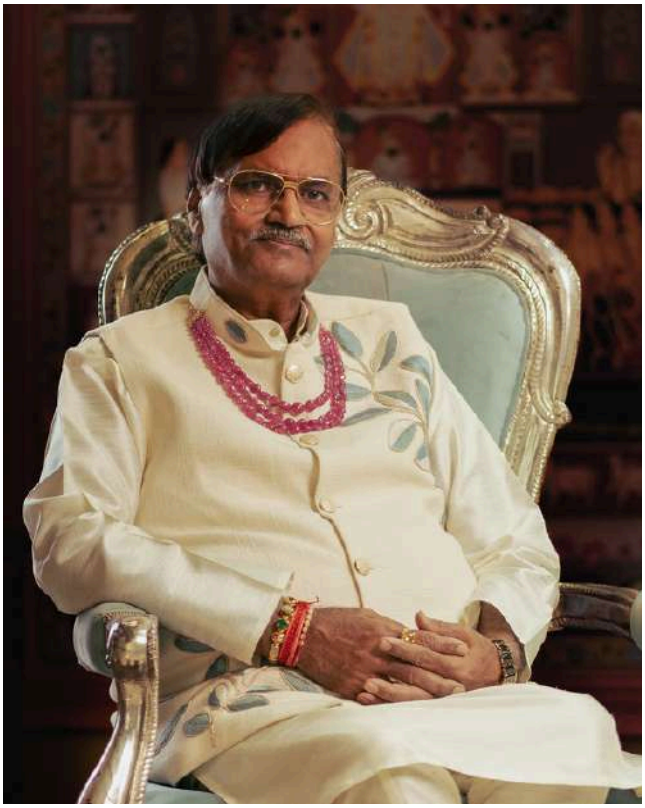
Fiscal Year 2024–25 presented its share of challenges, yet it also provided us with the opportunity to evolve and strive for excellence. We focused not just on maintaining stability, but on becoming smarter, more agile, and better equipped to respond to shifting market dynamics. With customers becoming more discerning, and the growing emphasis on transparency and sustainability, we recognized that flexibility is no longer just a competitive advantage—it's essential to our continued success.

One area of consistent strength and enduring value continues to be our focus on **natural diamonds.** These timeless treasures not only symbolize trust and authenticity but also hold deep emotional significance for our customers. As global demand for ethically sourced and certified natural diamonds remains robust, we see an opportunity to reinforce our position as a trusted destination for fine jewellery. Natural diamonds represent more than just luxury—they reflect our commitment to quality, heritage, and the lasting relationships we build with every purchase. By championing transparency in sourcing and educating customers about the enduring worth of natural diamonds, we are aligning our business with both evolving market expectations and timeless consumer values.

Looking ahead to FY 2025–26, we have outlined clear objectives to further strengthen our position:

- Leverage data-driven insights to better anticipate customer demand
- Expand and enhance technology-based services for our customers
- Refine our store formats to cater to the unique needs of local markets
- Ensure that our operations are in harmony with our environmental and social sustainability goals

We are building a company that is not only prepared for future growth but also committed to long-term responsibility and agility.

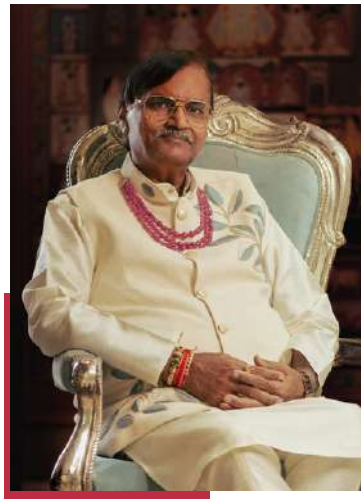


I would like to extend my sincere gratitude to our dedicated teams, valued partners, and loyal customers for their unwavering support throughout this journey. We are not simply planning for the future—we are actively shaping it today.

Thank you for being an integral part of our continued success

Tilok chand Bardia
Chief Operating Officer

KEY MANAGERIAL PERSONNAL



Mr. Tilok Chand Bardia
(Chief Operating Officer)

Mr. Tilok Chand Bardia serves as the Chief Operating Officer and has been a key pillar of the Company since its inception. Entrusted with major decision-making responsibilities, he plays a critical role in steering the overall business development of the Company.

He has been actively involved in social and community service since 1987 through his long-standing association with the Lions Club, where he has held prestigious positions such as Charter President, Zone President, Regional Chairman, District Governor, and Area Leader for the Asia team. His contributions have been recognized globally with several international accolades.

He also holds key roles in several other organizations, including being the Past President of Adishwar Jain Educational Society, Founder Member of Shri Arvindo Research Center, Trustee and Past President of Rishabhdeo Mandir Trust, Past President of Akhil Bhartiya Jain Sangh, Raipur Youth Jaycees, and Chhattisgarh Sarafa Association. His numerous recognitions reflect his unwavering dedication and impact across sectors. Currently he is the president of JITO Raipur Chapter.

Mr. Nikesh Bardia
(Chairman & Managing Director)

He holds a Bachelor's degree in Electronics and Telecommunications Engineering from Raipur Institute of Technology (C.G), a Post Graduate Diploma in Management from the Institute of Management Development & Research, Pune, and a Diamond Graduate Diploma from The International Diamond Laboratories. He has also completed a certified course in Diamond Grading, further strengthening his technical expertise in the gems and jewellery sector.

With nearly 17 years of comprehensive experience in the diamond and jewellery industry, he has been a driving force behind the Company's growth and success. Since its inception, he has played a central role in formulating and executing its strategic vision, leading business expansion, and overseeing key operational and managerial functions.His entrepreneurial acumen and leadership have earned him several prestigious honors, including the Indian Achiever Award (2010) and the JCI TOBIP Award (2014) at both sectoral and zonal levels. Further reflecting his active engagement in the business community, he currently serves as the Treasurer of the Chhattisgarh Chamber of Commerce.

He also contributes to corporate governance through his role as a member of the Audit Committee and the Stakeholders Relationship Committee of the Company, ensuring accountability and stakeholder confidence at every level.

Mr. Nitin Kumar Bardia

(Chief Financial Officer and Whole-Time Director)

He is an MBA graduate from Middlesex University, London (UK), and is also a certified Gemologist from the Gemological Institute of India—a credential that adds deep technical expertise to his industry knowledge.

With over two decades of rich experience in the diamond and jewellery sector, Mr. Bardia has been a driving force behind the Company's financial strategy, sales operations, and business development efforts. As a founding member, he has played a vital role in the Company's growth journey since its inception, helping it evolve into a trusted name in the industry.

Beyond his corporate contributions, Mr. Bardia is actively engaged in community service through his involvement with the Rotary Club of Raipur Cosmopolitan, supporting various social and philanthropic initiatives.

Mrs. Ankita Bardia

(Non-Executive Director)

Mrs. Ankita Bardia provides strategic oversight to the Company's Administration and Human Resources functions. A creative and visionary presence within the organization, she is also an accomplished jewellery designer, contributing significantly to the brand's aesthetic and product innovation.

Currently, she serves as the Secretary of JITO Ladies Wing, Raipur (Chhattisgarh), continuing her active involvement in initiatives that promote social welfare, leadership, and entrepreneurship among women. She is a founding member of the Samriddhi Foundation, where she served as President for five consecutive years, showcasing her dedication to community development and women empowerment.

She is a valued member of the Nomination and Remuneration Committee, playing a key role in shaping leadership and governance within the Company. Beyond her corporate responsibilities, he is deeply committed to social impact.

Mr. Pawan Bardia

(Independent Director)

Mr. Pawan Bardia holds a Bachelor's degree in Commerce and brings with him over six years of experience in Accounting, Taxation, and Financial Management. His professional journey reflects a strong command over financial reporting, statutory compliance, and day-to-day financial operations, making him a valuable asset to the organization.

Throughout his career, he has demonstrated a keen eye for detail, strong analytical skills, and a commitment to upholding financial discipline.

His ability to navigate complex regulatory frameworks and contribute to strategic planning ensures that the Company maintains high standards of financial integrity and operational efficiency.
He is an active member of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee, where he plays a key role in supporting governance, shaping internal policies, and ensuring transparent engagement with stakeholders. His contributions continue to strengthen the Company's commitment to accountability and sustainable growth.

CA Rishabh Jain
(Independent Director)

CA Rishabh Jain is an accomplished Chartered Accountant. He holds a Master's degree in Commerce and is certified in Stock and Financial Market Analysis by The Climber in association with IIM Bangalore.
With over four years of diverse experience spanning Accounting, Auditing, Finance, and Taxation, he brings a sharp financial perspective and strategic vision to the board. His deep understanding of corporate governance and regulatory frameworks enables him to lead with integrity and foresight.

He chairs several key committees—including the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee—where he plays a pivotal role in enhancing financial transparency, driving performance, and strengthening stakeholder confidence. His forward-thinking approach and commitment to excellence make him a valuable asset to the organization's leadership team.

CS Rishika Verma
(Company Secretary & Compliance Officer)

She is an Associate Member of the Institute of Company Secretaries of India (ICSI), with more than three years of professional experience in corporate compliance and governance.
Holding dual Bachelor's degrees in Law and Commerce, She brings a well-rounded perspective to her role, combining legal insight with financial and regulatory expertise. She possesses strong command over corporate laws, SEBI regulations, secretarial standards, and other applicable regulatory frameworks under the Companies Act, 2013.

Her role is instrumental in ensuring the Company's adherence to all statutory and regulatory obligations. She plays a key part in the preparation and filing of compliance reports, managing investor relations, maintaining statutory records, and facilitating transparent communication between the Board of Directors and stakeholders. In addition to her core responsibilities, she actively contributes to improving internal governance systems, supports decision-making processes by providing timely legal and regulatory advice, and ensures that the company upholds the highest standards of corporate ethics and transparency.

INDEPENDENT AUDITORS' REPORT

To,
The Members of
EIGHTY JEWELLERS LIMITED
A.T.Palace, Kotwali Chowk, Sadar Bazar,
Raipur (C.G.) -492001

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of EIGHTY JEWELLERS LIMITED (Formerly known as Eighty Jewellers Pvt. Ltd.) ("the company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and Statement of Cash Flow for the year then ended, and a summary of significant accounting policies, notes to the accounts and other explanatory information (hereinafter referred to as "The Financial Statements"), which we have signed under reference to this report.
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India
(a)In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2025; and
(b)In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.
(c)In the case of the cash flow statement for the year ended on that date.

Basis of opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr.no.	Key Audit matters	Auditor's Response
01.	Existence of Inventory Refer Note 16 "Change of Inventory" to the financial statements Description : The Company's inventories primarily comprise high value items like gold, diamonds, silver, gem stones etc. The Company holds inventory at various locations such as head office, retail outlets, franchisee outlet and third-party locations on approval basis Why KAM? There is a significant risk of loss of inventory given the high value and nature of the inventory involved. In view of the above, we have identified confirmation of physical inventories as a key audit matter	In view of the significance of the matter we applied the following audit procedures in this area, among others, to obtain sufficient appropriate audit evidence: 1. We evaluated the design, implementation and tested the operating effectiveness of key controls that the Company has in relation to safeguarding and physical verification of inventories including the appropriateness of the Company's standard operating procedures for conducting, recording and reconciling physical verification of inventories and tested the implementation thereof. 2. We evaluated the design, implementation and operating effectiveness of general IT controls and key application controls over the Company's IT systems including those relating to recording of inventory quantities on occurrence of each sale transaction, including access controls, controls over program changes, interfaces between different systems. 3. For the sampled locations, we checked on a sample basis reconciliation of inventories as per physical inventory verification and book records. We also verified the caratage of the jewellery on a sample basis. 4. For samples selected using statistical sampling, we obtained independent confirmations of inventories held with third parties and at franchise outlet.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision 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 control, 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.

The boards of directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility 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:

1) 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.

2) 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4) 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.

5) 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.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider, quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating, the results of our work; and
(ii) To evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 in the Annexure B a statement on the matters Specified in paragraphs 3 and 4 of the Order.

2. 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, Statement of Changes in Equity and Statement of Cash Flows are 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on 31st March 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A", our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal financial controls over financial reporting, and

g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.

iii. There were no amounts which required to be transferred under Investors Education & Protection Fund by the Company.

(h) With respect to the matter to be included in the Auditors‟ Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

(i) With respect to reporting regarding advances, loans & investments, further lending or investing other than disclosed in the notes to financial statements : -

a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), 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 have been received by the Company from any person(s) or entity(ies), 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 the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that were 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 (a) and (b) contain any material misstatement.

(j) The company has not declared any dividend during the year under audit.

(k) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2024, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is being done. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The audit trail feature is non-configurable and is preserved by the company as per the statutory requirements for record retention.

For, SINGHAL & SEWAK
Chartered Accountants
FRN 011501C

sd/-
(CA. R.K.PRADHAN)
Partner
M No. 420169
UDIN : 25420169BMKTCL5091

Place: Raipur (CG)
Date: 28th May 2025

ANNEXURE –**"A"**

TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF EIGHTY JEWELLERS LIMITED (Formerly known as EIGHTY JEWELLERS PRIVATE LIMITED)

Report on the Internal Financial Controls over financial reporting under clause (i) of sub-section 3 of the 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of EIGHTY JEWELLERS LIMITED (Formerly known as Eighty Jewellers Pvt. Ltd.) ("the Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the full year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us , 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, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, SINGHAL & SEWAK
Chartered Accountants
FRN 011501C

sd/-

(CA. R.K.PRADHAN)
Partner
M No. 420169

Place: Raipur (CG)
Date: 28th May 2025

UDIN :- 25420169BMKTCL5091

ANNEXURE –**"B"**

To the Independent Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the Financial Statements of the company for the year ended 31st March, 2025]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its Property, Plant and Equipment & Intangible Assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the property, plant and Equipments.

b) As explained to us by the management, Property, Plant and Equipments have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the property, plant and Equipments at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of company which are freehold, are held in the name of the Company as at the balance sheet date

d) The Company has not revalued its Property, Plant and Equipment during the year ended March 31, 2025.

e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) In respect of Inventories :

a) The inventory has been physically verified during the year by the management as per regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its business. As explained and informed by the management, the discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of accounts.

b) The Company has been sanctioned working capital limits of Rs. Twenty five crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of account of the Company. However in some of the quarters, there is miniscule deviation in stock value since the stock value of precious and semi precious stones, fancy items, platinum and imitation jewellery are not considered by bank as per quarterly statement.

(iii) The Company has not granted unsecured loan to others covered in the Register maintained under section 189 of the Act during the year.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security during the year.

(v) The Company has not accepted any deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) In respect of statutory dues:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including income tax, GST, sales tax, wealth tax, service tax, custom duty, excise duty, cess, Provident Fund and other material statutory dues applicable to it have been regularly deposited during the year by the Company with the appropriate authorities. As informed to us, Investor Education & Protection Fund Act are not applicable to the Company and hence they do not have any dues on these accounts.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, GST, sales tax, value added tax, duty of customs, service tax, cess, and other material statutory dues were in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, dues of amounts which are payable in respect of provident fund, income tax, GST, sales tax, value added tax, duty of customs, duty of excise, service tax, cess, wealth tax and other material statutory dues applicable to it, which have not been deposited with appropriate authorities on account of any dispute are mentioned below

Name of the Statute	Amount	Forum where dispute is pending	Financial year to which the amount relates
Income Tax Act, 1961	25.46	CIT (Appeal)	2014-15

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) In respect of borrowings by the company: -

a) In our opinion and according to the information and explanations given to us and as per the books and records examined by us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holder.

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) Term loans availed earlier were applied for the purpose for which such loans were obtained.

d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(x) In respect of Funds raised by the company: -

a) During the year, the Company has not raised any fund from an initial public offer or further public offer from public.

b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company

(xi) In respect of Frauds done on or by the company: -

a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/secretarial auditor or by using Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provision of clause 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on out examination of the records of the Company, transactions with the related party are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In respect of Internal Audit System: -

a) The Company has an internal audit system commensurate with the size and nature of its business.

b) The internal audit report of the Company issued by the internal auditor, for the period under audit has been considered by us.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) In respect of applicability of provisions of the Reserve Bank of India Act, 1934: -

a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c)There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note to the financial statements, 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 that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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.

(xx) The provisions of section 135 of the act are not applicable on the company for the F.Y. 2024-25 and accordingly requirement to report on Clause 3(xx) of the Order is not applicable to the Company.

(xxi) The company is not required to prepare consolidated financial statements in accordance with section 129 of the act and accordingly requirement to report on Clause 3(xxi) of the Order is not applicable to the Company.

For, SINGHAL & SEWAK
Chartered Accountants
FRN 011501C

sd/-

(CA. R.K.PRADHAN)
Partner
M No. 420169

Place: Raipur (CG)
Date: 28th May 2025

UDIN :- 25420169BMKTCL5091

Additional Regulatory Information for the year ended 31st March 2025

S. No.	Disclosures	Remarks
1	Title deeds of Immovable Property not held in name of the Company	The title deeds of immovable properties are held in the name of the company.
2	Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules,2017	The Company has not revalued its Property, Plant and or intangible assets during the year.

3

Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

4

Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)

a) CWIP/ITAUD aging schedule:

CWIP/ITAUD	Amount in CWIP for a period of				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(b) For Capital-work-in progress / Intangible assets under development (ITAUD), whose completion is overdue or has exceeded its cost compared to its original plan : No such Project

5	Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.	No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made there under.
6	Whether the Company has borrowings from banks or financial institutions on the basis of security of current assets,	The Company has been sanctioned working capital limits of Rs.10 Crore from Axis Bank Ltd on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

		However in some of the quarters, there is miniscule deviation in stock value since the stock value of precious and semi precious stones, fancy items, platinum and imitation jewellery are not considered by bank as per quarterly statement.
7	Whether the company is a declared wilful defaulter by any bank or financial Institution or other lender	The company has not been declared as willful defaulter by any bank or financial institution or other lender.
8	Relationship with struck off companies	The company has no relationship with struck off companies.
9	Registration of charges or satisfaction with Registrar of Companies	There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
10	Compliance with number of layers of companies	The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
11	Whether any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013	No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013
12	**Utilisation of Borrowed funds and share premium:** (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; (B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;	

For SINGHAL & SEWAK
Chartered Accountants
FRN: 011501C

sd/-
(CA R.K.PRADHAN)
Partner
M. No.: 420169

Date: May 28th, 2025
Place: Raipur (CG)
UDIN : 25420169BMKTCL5091

For and on behalf of the Board of Directors

sd/-
Nikesh Bardia
Manging Director
DIN: 01008682

sd/-
Nitin Kumar Bardia
CFO & WTD
DIN: 01515731

sd/-
Rishika Verma
Company Secretary

BALANCE SHEET

as on 31st March, 2025

		Note	As at 31st March, 2025	As at 31st March, 2024
	EQUITY AND LIABILITIES			
1	**Shareholder's Funds**			
	(a) Share capital	A1	1,019.92	1,019.92
	(b) Reserves and surplus	A2	1,696.40	1,511.15
2	**Share application money pending allotment**		-	-
3	**Non-current liabilities**			
	(a) Other long-term liabilities	A3	176.55	165.73
	(b) Long term Borrowings from Bank	A5	-	-
4	**Current liabilities**			
	(a) Trade payables	A4		
	- Due to MSME		-	-
	- Others		26.93	100.09
	(b) Short term Borrowings	A5	2,697.00	676.61
	(c) Short term Provisions	A6	92.02	52.45
	(d) Other Current Liablities	A7	185.36	127.56
	TOTAL		5,894.20	3,653.51
	ASSETS			
1	**Non-current assets**			
	(a) Property Plant and Equipment and Intangible Assets	A8		
	- Property Plant & Equipment		40.89	43.92
	- Intangible Assets		0.96	1.30
	- Capital Work In Progress		10.74	-
	- Intangible Assets under Development		-	-
	(b) Deffered Tax Asset (Net)		13.15	13.36
	(c) Other Non-Current Assets	A9	28.06	36.63
	(d) Non -Current Investment	A10	143.82	144.11
2	**Current assets**			
	(a) Inventory		5,082.13	3,155.67
	(b) Trade Receivable	A11	13.58	38.17
	(c) Cash and cash equivalents	A12	100.39	15.96
	(d) Other current assets	A13	460.48	204.40
	TOTAL		5,894.20	3,653.51
	Significant Accounting Policies and Notes to the Accounts	**A1-A22**		

In terms of our Report of even date

For, SINGHAL & SEWAK
Chartered Accountants
FRN 011501C

sd/-
R. K. PRADHAN
(Partner)
M No. 420169

Place : Raipur (C.G.)
Date : 28th May, 2025
UDIN:- 25420169BMKTCL5091

For, EIGHTY JEWELLERS LIMITED

sd/-
(Nikesh Bardia)
Managing Director
DIN 01008682

sd/-
(Nitin Kumar Bardia)
CFO & WTD
DIN 01515731

sd/-
(Rishika Verma)
Company Secretary

STATEMENT OF PROFIT AND LOSS

for the Year Ended 31st March 2025

Particulars	Note	2024-25	2023-24
Income			
Revenue from operations		10,967.93	8,097.55
Other income	A14	5.15	10.32
Total Income		10,973.08	8,107.87
Expenses			
(a) Purchases	A15	12,128.85	7,508.42
(b) Changes in inventory	A16	(1,926.46)	36.58
(c) Employee benefits expenses	A17	76.86	67.82
(d) Finance Cost	A18	185.77	90.77
(e) Depriciation & Amortisation expenses	A8	11.73	9.28
(f) Other expenses	A19	241.94	204.18
Total Expenses		10,718.70	7,917.04
Profit / (Loss) before tax		254.38	190.83
Tax expense:			
(a) Tax expense for current year		(64.00)	(44.28)
(b) Deferred tax Asset/ Liability		(0.21)	(0.79)
(c) Tax adjustment for Earlier year		(4.93)	(0.01)
Profit / (Loss) for the year		185.25	145.75
Earnings per share (of Face Value 10/- each)			
(a) Basic and Diluted (in Rs.)	A20	1.82	1.43
Significant Accounting Policies and Notes to the Accounts	**A1-A22**		

In terms of our Report of even date

For, SINGHAL & SEWAK
Chartered Accountants
FRN 011501C

sd/-
R. K. PRADHAN
(Partner)
M No. 420169

Place : Raipur (C.G.)
Date : 28th May, 2025
UDIN:- 25420169BMKTCL5091

For, EIGHTY JEWELLERS LIMITED

sd/-
(Nikesh Bardia)
Managing Director
DIN 01008682

sd/-
(Nitin Kumar Bardia)
CFO & WTD
DIN 01515731

sd/-
(Rishika Verma)
Company Secretary

Cash Flow Statement

for the year ended 31st March 2025

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Cash flow from operating activities	(In Rs.)	(In Rs.)
Profit before tax	**254.38**	**190.83**
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on operations	11.73	9.28
Income from Investment	(3.61)	(7.03)
Income from Sale of Fixed Asset	-	(1.82)
Interest expense (including bank charges and commission)	185.77	90.77
Operating profit before working capital changes	**448.28**	**282.03**
Movements in working capital :		
Increase/ (decrease) in current borrowings	2,020.39	(267.31)
Increase/ (decrease) in trade & other payables	(73.15)	(214.99)
Increase / (decrease) in short-term provisions	39.57	(7.85)
Increase / (decrease) in other current liabilities	57.80	89.74
Decrease / (increase) in trade receivables	24.59	242.37
Decrease / (increase) in inventories	(1,926.46)	36.58
Decrease / (increase) in other current assets	(256.08)	44.05
Cash generated from /(used in) operations	**334.93**	**204.62**
Direct taxes (net of refunds)	(68.93)	(44.29)
Net cash flow from/ (used in) operating activities (A)	**266.01**	**160.33**
Cash flows from investing activities		
Purchase/Sale of fixed assets, including Capital work in progress and capital advances	(19.10)	(15.36)
(Increase)/ Decrease in Non-Current Investments	0.29	40.91
(Increase)/ Decrease in other non-current assets	8.57	(0.91)
Income from Investment	3.61	7.03
Net cash flow from/ (used in) investing activities (B)	**(6.63)**	**31.68**
Cash flows from financing activities		
Increase/ (Repayment) of long term borrowings	10.82	(118.67)
Interest paid	(185.77)	(90.77)
Net cash flow from/ (used in) in financing activities (C)	**(174.95)**	**(209.44)**
Net increase/(decrease) in cash and cash equivalents	**84.44**	**(17.43)**
Cash and cash equivalents at the beginning of the year	15.96	33.39
Cash and cash equivalents at the end of the year	**100.39**	**15.96**
Components of cash and cash equivalents		
Cash on hand	68.06	12.80
With banks- on current account - on deposit account	32.33	3.15
Total cash and cash equivalents	**100.39**	**15.96**

In terms of our Report of even date

For, SINGHAL & SEWAK
Chartered Accountants
FRN 011501C

sd/-
R. K. PRADHAN
(Partner)
M No. 420169

Place : Raipur (C.G.)
Date : 28th May, 2025
UDIN:-25420169BMKTCL5091

For, EIGHTY JEWELLERS LIMITED

sd/-
(Nikesh Bardia)
Managing Director
DIN 01008682

sd/-
(Nitin Kumar Bardia)
CFO & WTD
DIN 01515731

sd/-
(Rishika Verma)
Company Secretary

NOTES ON FINANCIAL STATEMENTS

for the Year ended 31st March, 2025

S. No.	Items	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01.04.2024	Purchased during the year	Sold during the year	As on 31.03.2025	Upto 31.03.2024	For the Year	Adjusted Depreciation	Total Depreciation	As on 31.03.2025	As on 31.03.2024
	Tangible Assets										
	Air Conditioner	4.63	4.52	-	9.15	2.74	0.80	-	3.54	5.61	1.88
	CCTV	1.19	-	-	1.19	1.12	0.01	-	1.13	0.06	0.07
	Car(Mercedes)	40.63	-	-	40.63	38.60	-	-	38.60	2.03	2.03
	Car (Baleno)	10.82	-	-	10.82	0.18	3.32	-	3.51	7.32	10.64
	Computer	7.61	-	-	7.61	7.23	-	-	7.23	0.38	0.38
	Electrical Equipment	14.88	0.57	-	15.45	12.74	0.67	-	13.41	2.05	2.14
	Furniture	71.42	1.31	-	72.73	60.31	3.19	-	63.50	9.24	11.11
	Furniture (OMG)	8.82	-	-	8.82	8.37	0.01	-	8.38	0.44	0.45
	Furniture (OMG II)	5.96	-	-	5.96	5.63	0.03	-	5.66	0.30	0.32
	Genset	5.12	1.03	-	6.15	4.28	0.28	-	4.56	1.59	0.85
	Locker	4.06	-	-	4.06	3.43	0.16	-	3.59	0.47	0.63
	LED Signage	1.77	-	-	1.77	1.49	0.07	-	1.57	0.20	0.28
	Office Equipment	12.11	-	-	12.11	10.96	0.20	-	11.15	0.96	1.15
	Mobile	0.58	-	-	0.58	0.45	0.03	-	0.48	0.10	0.13
	TVS Jupiter	0.57	-	-	0.57	0.54	-	-	0.54	0.03	0.03
	Card Printer	0.63	-	-	0.63	0.60	-	-	0.60	0.03	0.03
	Weighing Machine	1.61	-	-	1.61	1.36	0.06	-	1.43	0.19	0.25
	Karatometer	10.00	-	-	10.00	2.82	1.30	-	4.12	5.88	7.18
	Gold Melting Furnace	0.06	-	-	0.06	0.02	0.01	-	0.03	0.04	0.05
	Laser Welding machine	4.50	-	-	4.50	0.18	1.12	-	1.30	3.20	4.32
	Vehicle (Destiny)	-	0.93	-	0.93	-	0.14	-	0.14	0.78	-
	Intangible Assets										
	Computer Software	9.28	-	-	9.28	7.98	0.34	-	8.32	0.96	1.30
	Total	**216.25**	**8.36**	-	**224.61**	**171.03**	**11.73**	-	**182.76**	**41.85**	**45.22**

NOTES ON FINANCIAL STATEMENTS

for the Year ended 31st March, 2025

(Rs. In Lakhs)

A1	Share Capital	As at 31.03.2025	As at 31.03.2024
	AUTHORISED SHARE CAPITAL		
	1,10,00,000 (Previous 1,10,00,000) Equity Shares of Rs10/- each	1,100.00	1,100.00
	ISSUED, SUBSCRIBED AND PAID UP		
	1,01,99,241 (Previous 1,01,99,241) Equity Shares of Rs.10/- Each	1,019.92	1,019.92
	Total	1,019.92	1,019.92

A1.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Equity shares with voting rights at the beginning of reporting period	10,199,241.00	10,199,241
Add :- Shares Issued during the reporting period	-	-
Equity shares with voting rights at the close of reporting period	10,199,241.00	10,199,241

A1.2 Details of shares held by promoters holding more than 5% of the aggregate shares in the company and shareholders

	2024-25			2023-24	
Promoters cum Shareholders	No. of Share	% of Holding	% change in holding	No. of Share	% of Holding
Nitin Bardia	2,465,250	24.17%	0.00%	2,465,250	24.17%
Nikesh Kumar Bardia	4,187,994	41.06%	0.00%	4,187,994	41.06%
Tilokchand Bardia	839,997	8.24%	0.00%	839,997	8.24%
Nikesh Bardia HUF	1,000	0.01%	0.00%	1,000	0.01%
Nitin Bardia HUF	1,000	0.01%	0.00%	1,000	0.01%
Ankita Bardia	2,000	0.02%	0.00%	2,000	0.02%
Shubham Bardia	2,000	0.02%	0.00%	2,000	0.02%

1 Right, Preferences and Restriction attached to shares Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed,if any, by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

A2 General Reserve and Surplus

(i)	**Profit & Loss A/c**		
	Opening Balance	674.15	528.40
	Add :- During the reporting period	185.25	145.75
	Less :- Bonus Shares issued during the reporting period	-	-
	Total (i)	859.40	674.15
(ii)	**Security Premium**		
	Opening Balance	837.00	837.00
	Add :- Shares issued during the year	-	-
	Total (ii)	837.00	837.00
	Total (i) + (ii)	1,696.40	1,511.15

A3 Other Non-current Laibilities

Loan from Directors		
Nikesh Bardia (Refer Notes Below)	-	0.60
Nitin Bardia (Refer Notes Below)	36.55	55.14
Loan from Director's Relative		
Tilokchand Bardia (Refer Notes Below)	-	-
Others		
Security Deposits from Franchisee	140.00	110.00
Total	176.55	165.73

Note : Loan from Directors & Shareholders are repayable on Demand and carry rate of interest @ 12% p.a.

A4 Trade payables

Total Outstanding dues of micro enterprise and small enterprise	-	-
Total Outstanding dues of creditors other than micro enterprise and small enterprise	26.93	100.09
Total	26.93	100.09

A5 Long Term & Short Term Borrowings

Secured Loan

	As at 31st March 2025			As at 31st March 2024		
	Total	Non-current	Current	Total	Non-current	Current
Axis Bank - Cash Credit *(Refer Note below)*	2,697.00	-	2,697.00	649.52	-	649.52
Axis Bank - ECLGS *(Refer Note below)*	-	-	-	27.08	-	27.08
	2,697.00	-	2,697.00	676.61	-	676.61

Note :

Particular of Loan	Details
Cash Credit from Axis Bank	The loan is repayable on Demand and is secured by way of First charge on entire Current Assets of the Company both present and future. The collateral security offered is residential property jointly owned by the Director Mr. Nitin Bardia and his wife Mrs. Shubham Bardia situated at B-29, Shailendra nagar, Raipur (C.G), Company's owned flat at 601, 6th Floor, A Block, AT Classic, Shankar nagar, Raipur (C.G), Commercial Building owned by Mrs. Renu Agrawal situated at Kh. No.681/3 & 681/7, Bhoghapara, Shivrinarayan and Residential Building owned by Mrs. Renu Agrawal situated at Plot No.51, Bhoghapara, Shivrinarayan, Janjgir-Champa. Further personal guarantee of Mr.Nikesh Bardia (Managing Director) , Mr.Nitin Bardia (CFO & Whole Time Director) , Mr. Tilokchand Bardia (Chief Operating Officer), Mrs. Shubham Bardia (Promoter) and Mrs. Renu Agrawal is also provided. The loan carries Rate of interest of Repo Rate+2.35% = 8.35% pa currently.
Axis Bank - ECLGS	Tenor of the Loan is 48 months, starting from wherein 12 months is moratorium period in which only interest is charged and paid, and balance 36 months, amount is payable in equated monthly installments. The loan is secured against the Current Assets of the Company. The collateral security offered is residential property jointly owned by the Director Mr. Nitin Bardia and his wife Mrs. Shubham Bardia situated at B-29, Shailendra nagar, Raipur (C.G) and Company's owned flat at 601, 6th Floor, A Block, AT Classic, Shankar nagar, Raipur (C.G). Further personal guarantee of Mr.Nikesh Bardia (Managing Director) , Mr.Nitin Bardia (CFO & Whole Time Director) , Mr. Tilokchand Bardia (Chief Operating Officer) and Mrs. Shubham Bardia (Promoter) is also provided.

A6 Short Term Provision

Audit & Professional Fee Payable	2.25	3.15
TDS Payable	5.17	4.63
Provision For Income Tax	64.00	44.28
Provident Fund Payable	0.74	0.39
ESIC Payable	0.14	-
Interest Payable	19.72	-
Total	92.02	52.45

A7 Other Current Laiblities

Advance from Customers	165.75	113.62
Expenses Payable	3.75	4.14
Salary Payable	15.86	9.80
	185.36	127.56

A9 Other Non-Current Assets

Security Deposits	23.61	32.18
TDS Recoverable	4.45	4.45
Total	28.06	36.63

A10 Non-Current Investment

Investment in Immovable Property	48.63	48.63
Advance for Purchase of Immovable Property	7.31	7.31
Investment in Indiabulls Dual Advantage Commercial Fund	87.88	88.17
Total	143.82	144.11

A11 Trade Receivables

Undisputed Trade Receivables considered good

Less than 6 months	11.55	12.73
6 months-1 year	2.03	17.14
1 year - 2 year	-	6.72
2 year - 3year	-	-
More than 3 years	-	1.58
	13.58	38.17

A12 Cash and Cash Equivalents

i) Cash on hand	68.06	12.80
Bank Balances in current accounts		
i) Central Bank Of india	0.86	0.86
ii) Kotak Mahindra Bank	0.11	0.11
iii) Cheque in hand	8.75	-
iv) Axis Bank (Bilaspur)	2.16	1.22
v) Axis Bank (Sheorinarayan)	18.18	-
vi) UPI and Card swipping receivable	2.28	0.97
Total	100.39	15.96

A13 Other current assets

Balance with Revenue Authorities :		
GST Receivable	32.54	6.65
TDS Receivable	6.42	5.63
Advance Income Tax	30.00	25.00
Others :		
Prepaid Expenses	1.40	10.67
Indiabulls Dual Advantage Commercial Fund	0.31	2.78
Advance to Suppliers	389.19	153.67
Advance to Staff	0.63	-
Total	460.48	204.40

A14 Other Income

Income from Repairing and Diamond Handling	0.19	0.32
Misc. Income	1.35	0.38
Income from Asset Investment Fund	3.42	7.03
Profit on sale of Fixed Asset	-	1.82
Income Tax Provision written back	-	0.77
Interest Income	0.19	-
	5.15	10.32

A15 Purchase

Purchase	12,040.00	7,463.93
Making Charges	84.56	36.68
Hallmarking & Certification charges	2.13	6.09
Melting Expenses	1.21	1.43
Freight & Transportation	0.96	0.30
	12,128.85	7,508.42

A16 Changes in inventories of stock-in-trade

Opening Stock	3,155.67	3,192.24
Less : Closing Stock	(5,082.13)	(3,155.67)
	(1,926.46)	36.58

A17 Employee benefit expenses

Salary Expense	64.13	64.81
Bonus and Performance Incentive	7.81	1.76
Provident Fund and ESIC Expense	4.92	1.24
Total	76.86	67.82

A18 Finance Cost

Bank Commission & Charges	12.76	7.12
Interest paid	173.01	83.65
Total	185.77	90.77

A19 Other expenses

Advertisment Expenses	1.54	0.16
Audit Fee		
- Statutory Auditor Fees	2.50	2.30
- Others	1.50	1.00
Annual Maintenance Expense	2.31	0.91
Computer Expense	0.26	1.02
Custodial Expense	1.97	2.47
Directors Remuneration	96.00	96.00
Director Sitting Fees	0.65	0.12
Discount Expense	3.53	8.22
Electricity Expenses	8.71	8.19
Exhibition Expense	-	1.04
Goods & Service Tax	-	0.44
Insurance Expense	14.11	13.07
Interest on TDS	0.05	0.15
GST Late Fees and interest	0.11	0.01
Legal & Professional Expenses	17.35	14.41
Office & Shop Expense	7.92	6.38
Packing Material Expense	5.99	4.42
Priting & Stationary Expense	1.68	1.22
Property Tax	0.12	-
Rent Expense	27.61	27.57
Repair & Maintenance Expense	7.48	2.05
Sale Promotion Expense	25.98	7.56
Security Expense	3.48	2.10
Telephone Expense	0.05	-
Tender Expense	-	0.25
Travelling Expense	11.04	3.12
Total	241.94	204.18

A20 Earning Per Share

Net Profit/Loss as per statement of Profit and Loss	185.25	145.75
Weighted average number of equity shares	10,199,241.00	10,199,241.00
Face Value per Share	10.00	10.00
Basic and diluted earnings per share (in Rs.)	1.82	1.43

A21 Related Party Disclosures

As per Accounting standard 18 , the disclosures of transactions with the related parties are given below :-

i List of related parties where control exists and related parties with whom transactions have taken place and relationships (as certified by the management)

S. No.	Names of Related Party	Relationship
1	Nitin Bardia	Key Manegerial Person (Director)
2	Nikesh Kumar Bardia	Key Manegerial Person (Director)
3	Tilokchand Bardia	Key Manegerial Person (COO)
4	Anopchand Tilokchand Jewellers Private Limited	Common Directors
5	AT Plus Jewellers Pvt Ltd	Common Directors
6	Adorable Jewels India Pvt. Ltd.	Common Directors
7	Anopchand Tilokchand Ornaments	Associated Concern
8	Ankita Bardia	Wife of Nikesh Kumar Bardia

For, SINGHAL & SEWAK
Chartered Accountants
FRN 011501C

sd/-
R. K. PRADHAN
(Partner)
M No. 420169

Place : Raipur (C.G.)
Date : 28th May, 2025
UDIN- 25420169BMKTCL5091

For, EIGHTY JEWELLERS LIMITED

sd/-
(Nikesh Bardia)
Managing Director
DIN 01008682

sd/-
(Nitin Kumar Bardia)
CFO & WTD
DIN 01515731

sd/-
(Rishika Verma)
Company Secretary

Note 22

Significant Accounting Policies and Notes on Accounts for the year ended 31.03.2025

OVERVIEW

EIGHTY JEWELLERS LIMITED (the Company)Formerly Known as Eighty Jewellers Pvt. Ltd.), is a company incorporated under The Companies Act, 1956 at A.T.Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G) vide Corporate Identification Number (CIN) L27205CT2010PLC022055 dated 15th September, 2010.It was further converted to Public Limited on 28th October, 2021.

Significant Accounting Policies

i) Basis for preparation of Financial Statements

The financial statements have been prepared under the historical cost convention on accrual basis. The financial statements have been prepared to comply in all material respects with the mandatory Accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of The Companies Act. 2013. The accounting and reporting policies of the Company used in the preparation of these financial statements confirms to Generally Accepted Accounting Principles in India ("Indian GAAP")

ii) Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods.

iii) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to the present value and are determined on the basis of best management estimate required to settle the obligation at the balance sheet date. These are further reviewed at each balance sheet date and are adjusted to reflect the current best management estimates.

iv) Estimates

The preparation of financial statements are in conformity with the generally accepted accounting principles in India (Indian GAAP) requires estimates and assumptions to be made that affect the reported amount of assets and Liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

v) Plant Machinery & Equipment's

Tangible assets

Fixed assets are carried at cost less accumulated depreciation and impairment (if any). Cost comprises of the purchase price and any attributable cost of bringing the assets to its working conditions for its intended use. The cost of internally constructed assets includes cost directly related to their construction.

Depreciation
Depreciation on tangible assets is provided on written down value (WDV) at the rates and in the manner prescribed In Schedule II of the Companies Act, 2013.

vi) Contingent Liabilities
Contingent Liabilities are generally not provided for in the accounts. However, there is no Contingent Liability.

vii) Investments
The current investments are carried at lower of cost and quoted/fair value.

viii) Provision for Current and Deferred Tax
Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. Deferred tax asset or liability is recognised only when and to the extent that there is virtual certainty that the asset will be realised in future.

ix) Previous year figures have been re-grouped/re-arranged wherever necessary to make them comparable with current year figures.

x) The closing cash balance as on 31/03/2025 has been taken as certified by the management.

xi) There is no claim against the company not acknowledged as debt.

xii) There is no amount due and outstanding to be credited to Investor Education and protection fund.

xiii) There is no such event occurred after the date of Balance-sheet of Material value which needs disclosure in this account.

xiv) In the opinion of management the current assets, loans and advances have the value at which they are stated in the balance-sheet, if any, if realised in the ordinary course of business.

xv) Since the company is engaged in the single segment item, segmental reporting in terms of Accounting Standard 17 is not applicable.

xvi) In accordance with the accounting standard (AS-28) on "Impairment of assets" the management during the year carried out an exercise of identifying the assets that may have been impaired in respect of each cash generating unit in accordance with the said accounting standard. On the basis of the review carried out by the management the assets there was no impairment loss on fixed assets during the year ended 31/03/2025.

xvii) Micro, small and medium enterprise
The disclosures regarding is as under:-

a)Amount due and outstanding to the suppliers as at the end of the accounting year : Nil
b) Interest paid during the year :- Nil
c) Interest payable at the end of the accounting year :- Nil
d) Interest accrued and unpaid at the end of the accounting year have not been given :- Nil

xviii) i) In terms of Accounting Standard-18, the following transactions were entered into with the related parties during the year under report :

a) Loan from Directors/Related Parties

Name of Director/Relative of Director	Opening Balance	Interest Paid	Closing Balance
Nikesh Bardia	0.60	0.00	0.00
Nitin Kumar Bardia	55.14	5.47	36.55

b**) Other Transactions**

Name of Related Party	Nature of Relationship	Nature of Contract/ Arrangement/ Transaction	Duration of Contract Arrangement/ Transaction	Salient term of Contract/Arrangement/ Transactions including the value, if any	Amount Paid as advance, if any
Anopchand Tilokchand Jewellers Private Limited	Common Director	Purchase (Without GST)	FY 2024-25	5887.49	NIL
		Sale (Without GST)	FY 2024-25	2670.23	
		Rent (Without GST)	FY 2024-25	3.60	
Nitin Kumar Bardia	Director	Director's Remuneration	FY 2024-25	48.00	NIL
Nikesh Bardia	Director	Director's Remuneration	FY 2024-25	48.00	NIL
Adorable Jewels India Private Limited	Common Director	Purchase (Without GST)	FY 2024-25	2.98	133.36
		Making Charges	FY 2024-25	77.65	
		Hallmarking & Certification Charges	FY 2024-25	5.18	
Ankita Bardia	Director's Wife	Sitting Fees	FY 2024-25	0.21	NIL
AT Plus Jewellers Private Limited	Common Director	Purchase (Without GST)	FY 2024-25	632.27	NIL
		Sale (Without GST)	FY 2024-25	675.16	NIL
Anopchand Tilokchand Ornaments	Related Entity	Purchase (Without GST)	FY 2024-25	6.72	NIL
Tilokchand Bardia	Relative of Director	Salary	FY 2024-25	12.00	NIL
Pawan Bardia	Independent Director	Sitting Fees	FY 2024-25	0.22	NIL
Rishabh Jain	Independent Director	Sitting Fees	FY 2024-25	0.22	NIL

xix) **Trade Payable Ageing as on 31st Mach, 2025 :** **(Amount Rs. In Lakhs)**

Particulars	Outstanding for following periods from		
	Less than 1 year	1-2 year	More than 3 year
(i) MSME	-	-	-
(ii) Others	26.93	-	-
(iii) Disputed dues – MSME	-	-	-
(iv) Disputed dues – others	-	-	-

xx) **Analytical Ratios :**

Sr. No.	Ratio Type	Formula	2024-25	2023-24	% Change	Reasons for difference
1	Current Ratio	Current Asset/ Current Liability	1.88	3.57	-47.18%	Due to enhancement of cash credit limit from bank
2	Debt equity ratio	Total Debt/ Equity	1.06	0.33	217.87%	Due to repayment of ECGLS term loan
3	Debt Service Coverage	EBITDA/ (Current Debt+Interest)	2.43	2.47	-1.44%	-
4	Return on Equity	PAT/ Shareholder's Equity	18.16%	14.29%	27.10%	Due to Increase in EBITDA percentage
5	Inventory Turnover Ratio	(Net Sales/Inventory)	2.16	2.57	-15.90%	-
6	Trade Receivable Turnover Ratio	(Net Sales/Trade receivables)	807.71	212.15	280.72%	Due to reduction of Sundry Debtors
7	Trade Payable Turnover Ratio	(Net Sales/Trade Payable)	407.21	80.91	403.31%	Due to reduction of Sundry Creditors
8	Net Capital Turnover	(Net Sales/Working Capital)	4.13	3.30	25.36%	Due to increase in sales
9	Net Profit Ratio	(PAT/Net Sales) * 100	1.69%	1.80%	-6.16%	Due to Increase in expenses and interest cost
10	Return on Capital Employed	(EBIT/Capital Employed) * 100	16.64%	11.49%	44.76%	Due to increase in profitability of company

For SINGHAL & SEWAK
Chartered Accountants
FRN: 011501C

sd/-
(CA R.K.PRADHAN)
Partner
M. No.: 420169

Date: May 28th, 2025
Place: Raipur (CG)
UDIN : 25420169BMKTCL5091

For and on behalf of the Board of Directors

sd/-
Nikesh Bardia
Manging Director
DIN: 01008682

sd/-
Nitin Kumar Bardia
CFO & WTD
DIN: 01515731

sd/-
Rishika Verma
(Company Secretary)

Board's Report

To
The Members,
Eighty Jewellers Limited

Your Directors have pleasure in presenting the 15th Annual Report on the business & operations of the Company with the Audited Financial Statement for the year ended 31st March, 2025 together with audited standalone financial statements and the report of the directors and the auditors thereon.

1. FINANCIAL SUMMARY:

PARTICULAR	YEAR ENDED 31.03.2025 (RS. IN LACS)	YEAR ENDED 31.03.2024 (RS. IN LACS)
Revenue from Operations	10,967.93	8,097.55
Other Income	5.15	10.32
Total Revenue from Operations	**10,973.08**	**8,107.87**
Less:-Expenses	10,521.20	7,816.99
Earnings/(Loss) before Tax, Interest, Depreciation & amortization (EBIDTA)	**451.88**	**290.88**
Less: Finance Costs	185.77	90.77
Less: Depreciation and amortization expenses for the Year	11.73	9.28
Profit/(Loss) before Taxation	**254.38**	**190.83**
Less: Tax expenses (Current Tax, Deferred Tax & Income Tax related to earlier year)	69.13	45.08
Profit/loss for the Year from continuing operation	**185.25**	**145.75**

2. STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK

During the year under review, your Company has:

1. Earned Rs.185.25 lacs from sale of Gems and Jewellery as compared to Rs. 145.75 lacs registering growth of 27.10%.
2. Registered EBIDTA of Rs. 451.88 lacs and PBT of Rs. 254.38 lacs as compared to Rs. 290.88 lacs & Rs. 190.83 lacs during the previous year respectively.

The financial result as reflected in the Statement of Profit & Loss of the Company is self-explanatory. The Company has made good progress and will continue to access the path of success in succeeding financial years and is hopeful for the bright future prospects.

3. FINANCIAL STATEMENT:

Full version of the Annual Report 2024-25 containing complete Balance Sheet, Statement of Profit & Loss, other statements and notes thereto, including financial statements, prepared as per the requirements of Schedule III to the Companies Act, 2013, Directors' Report (including Management Discussion & Analysis and Corporate Governance Certificate) is being sent via email to all shareholders who have provided their email address(es). Physical copies of Annual Report will be sent to those shareholders who request for the same.

Full version of Financial Report 2024-25 is also available for inspection at the registered office of the Company during working hours up to the date of ensuing Annual general meeting (AGM). It is also available at the Company`s website (www.eightyjewels.in)

4. DIVIDEND:

Your Directors feel it prudent to plough back the profit in the interest of the growth of the Company. Keeping in view the requirement of the funds in future, your Directors have not recommended any dividend for the year ended 31st March, 2025.

5. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the business of the company during the year.

6. TRANSFER TO RESERVES:

Your Company has not transferred any amount to the General Reserves Account during the Financial Year 2024-25

7. SHARE CAPITAL:

Following were the changes during the year:

AUTHORISED CAPITAL

As on March 31, 2025, the Authorised Share Capital of the Company was Rs.11,00,00,000 (Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- each.

ISSUED, SUBSCRIBED & PAID-UP CAPITAL

As on March 31, 2024, the total paid-up Equity Share Capital of the company was Rs. 10,19,92,410 (Ten Crore Nineteen Lakhs Ninety Two Thousand Four Hundred Ten) divided into 1,01,99,241 (One Crore One Lakh, Ninty Nine Thousand Two Hundred Forty One) equity shares of Rs. 10/- each.
There is no change in Share Capital of the Company.

8. BOARD OF DIRECTORS MEETING:

During the year under review, 05 Board meetings were held on 22.05.2024, 06.06.2024, 31.08.2024, 14.11.2024 and 27.03.2025.
Attendance record of directors, for the year 2024-25, is as follows:

S.No	Date of Board	Nikesh Bardia	Nitin Kumar Bardia	Ankita Bardia	Rishabh Jain	Pawan Bardia
1	22.05.2024	Present	Absent	Present	Present	Present
2	06.06.2024	Present	Present	Absent	Absent	Absent
3	31.08.2024	Present	Present	Absent	Present	Present
4	14.11.2024	Present	Present	Present	Present	Present
5	27.03.2025	Present	Present	Present	Present	Present

9. SEPARATE MEETING OF INDEPENDENT DIRECTOR:

A separate meeting of the Independent Directors was duly convened and held on 19.07.2024 to discuss:

a) Review & Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole.

b) Review of the performance of the Chairperson, Executive and Non-Executive Directors of the Company.

c) Assessment of the quality, quantity and timeliness of flow of information between the Management and the Board.

10.DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary Declaration from each Independent Directors of the Company as per the provisions of Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in section 149(6) of the Companies Act, 2013 read with the Rule 4 of Companies (Appointment and Qualification of Directors) Rule, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11.FORMAL EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee.

12. 1.DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 that—

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

13. AUDITORS:

A. STATUTORY AUDITOR:

Pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company has appointed M/s. Singhal and Sewak, Chartered Accountants, Raipur (C.G) (FRN: 011501C) as the Statutory Auditor of the Company for a period of 5 Financial Year ending on 2026-27.

B. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Anil Agrawal & Associates, Company Secretaries, Raipur (C.G) (FRN: P2011CG076000) as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the Financial Year 2024-25.

C. INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, the Company has appointed M/s. Kala Parakh & Farishta, Chartered Accountants, Raipur (C.G) (FRN: 010668C) as the internal Auditors of the Company for the Financial Year 2024-25.

14. AUDITORS' REPORT:

A. STATUTORY AUDITORS' REPORT:

There are no qualifications, reservations, adverse remarks or disclaimers in the statutory Auditor's Report on the financial statements of the Company for the Financial Year 2024-25 and hence does not require any explanations or comments by the Board.

B. INTERNAL AUDIT REPORT:

The Internal Auditors' M/s. Kala Parakh & Farishta, Chartered Accountants, have issued clean Internal Audit Report for the year ended March 31, 2025, as per the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

C. SECRETARIAL AUDITORS' REPORT:

The Secretarial Audit Report received from the Secretarial Auditors of the Company for the Financial Year 2024-25 is annexed herewith as **"ANNEXURE 01".**

There are no qualifications, reservations, adverse remarks or disclaimers in the Secretarial Auditor's Report on secretarial and other applicable legal compliances to be made by the Company for the Financial Year 2024-25 and hence does not require any explanations or comments by the Board.

15. REPORTING OF FRAUDS:

During the year under review, the statutory auditors, the secretarial auditors or the internal auditors have not reported any instances of fraud committed against Company by its officers or employees under Section 143 (12) of the Companies Act, 2013 to the Audit Committee or the Board of Directors.

16. SECRETARIAL STANDARDS:

The Company has followed the applicable Secretarial Standards, i.e. SS-1 and SS-2, issued by Institute of Company Secretaries of India relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively.

17. COST RECORD:

Maintenance of Cost record as specified by the Central Government under Section 148 (1) of Companies Act, 2013, is not required by the Company.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into by the Company during the financial year 2024-25 were on arms length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with promoters, directors, key managerial personnel or related parties which may have a potential conflict with the interest of the company at large. The Details of material contracts or arrangement or transactions is annexed hereunder as **"ANNEXURE 02"**

The Policy on Materiality of Related Party Transactions, as adopted by the Board of Directors, is placed on the website of the Company at https://eightyjewels.in/policies/.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review the Company has not:

- given any loan to any person or other body corporate;
- given any guarantee or provided security in connection with a loan to any other body corporate or person;
- Acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

The Company has made investments and complied with the necessary formalities under the provisions of Section 186 of the Companies Act, 2013 during the financial year 2024-25.

20. DEPOSITS:

There were no deposits accepted or remaining with the company during the year.

21. INDUSTRIAL RELATIONS:

The Company has maintained good industrial relations on all fronts. Your directors wish to place on record their appreciation for the honest and efficient services rendered by the employees of the Company.

22. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of executive, non-executive and independent Directors including one woman Director. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders.
During the year, there was no change in Board of Directors. However Company Key Managerial Personnel Ms. Rishika Verma, Company Secretary & Compliance officer of the Company has resigned from the position as on 27.03.2025.
Further after the financial year, Ms. Rishika Verma again appointed as Company Secretary & Compliance Officer of the Company w.e.f 28.05.2025
Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM.

Consequently, Mrs. Ankita Bardia (DIN:09331383), Non- Executive Director of the Company will retire by rotation at the ensuing Annual General Meeting, and being eligible, offer herself for re-appointment in accordance with provisions of the Companies Act.

23.COMMITTEE OF BOARD:

A. AUDIT COMMITTEE

The Board of Directors has constituted Audit Committee comprising of three directors including two Independent Director and all having financial literacy.

The committee was constituted on 08.12.2021 with the following members:

S. no.	Name of Chairman/ Member	Category
1	Mr. Rishabh Jain	Chairman (Independent Director)
2	Mr. Pawan Bardia	Member (Independent Director)
3	Mr. Nikesh Bardia	Member (Managing Director)

There is no change in the members of the Committee. The Committee met 5 times during the year 2024-25 and attendances of the members at these meetings are as follows:

Name of Chairman/Member	Date of Meetings				
	16.05.2024	18.07.2024	22.08.2024	07.11.2024	13.02.2025
Mr. Rishabh Jain	Present	Present	Present	Present	Present
Mr. Nikesh Bardia	Present	Present	Present	Present	Present
Mr. Pawan Bardia	Present	Present	Present	Present	Present

The Functioning and terms of reference of the Audit Committee the role, powers and duties, quorum for meeting and frequency of meetings, have been devised keeping in view the requirements of Section 177 and all other applicable provisions of the Companies Act, 2013.

B.NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors has constituted Nomination and Remuneration Committee comprising of three directors including two Independent Director and one Non-executive director and all having financial literacy.
The committee was constituted on 08.12.2021 with the following members on the committee:

S. no.	Name of Chairman/ Member	Category
1	Mr. Rishabh Jain	Chairman (Independent Director)
2	Mr. Pawan Bardia	Member (Independent Director)
3	Mrs. Ankita Bardia	Member (Non-Executive Director)

There is no change in the members of the Committee. The Committee met twice during the year 2024-25 and attendance of the members at these meetings is as follows:

Name of Chairman/Member	Date of Meetings	
	10.04.2024	19.03.2025
Mr. Rishabh Jain	Present	Present
Mr. Ankita Bardia	Present	Present
Mr. Pawan Bardia	Present	Present

The Functioning and terms of reference of the Nomination and Remuneration Committee the role, powers and duties, quorum for meeting and frequency of meetings, have been devised keeping in view the requirements of Section 178 and all other applicable provisions of the Companies Act, 2013.
The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at https://eightyjewels.in/policies/

C.STAKEHOLDER RELATIONSHIP COMMITTEE

The Board of Directors has constituted Stakeholder Relationship Committee comprising of three directors including two Independent Director and all directors having financial literacy.

The committee was constituted on 08.12.2021 with the following members on the committee:

S.no.	Name of Chairman/ Member	Category
1	Mr. Rishabh Jain	Chairman (Independent Director)
2	Mr. Pawan Bardia	Member (Independent Director)
3	Mr. Nikesh Bardia	Member (Managing Director)

There is no change in the members of the Committee. The Committee met 4 times during the year 2024-25 and attendance of the members at these meetings is as follows:

Name of Chairman/Member	Date of Meeting			
	04.04.2024	06.07.2024	03.10.2024	07.01.2025
Mr. Rishabh Jain	Present	Present	Present	Present
Mr. Nikesh Bardia	Present	Present	Present	Present
Mr. Pawan Bardia	Present	Present	Present	Present

The Functioning and terms of reference of the Nomination and Remuneration Committee the role, powers and duties, quorum for meeting and frequency of meetings, have been devised keeping in view the requirements of Section 177 and all other applicable provisions of the Companies Act, 2013.

24. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT, NOMINATION, REMUNERATION AND FORMAL EVALUATION:

Pursuant to provisions of Section 178 (1) of the Companies Act, 2013, the Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection, nomination, appointment and remuneration of Directors suitably containing the criteria determining qualifications, positive attributes and independence of a Director. The policy is attached as **"ANNEXURE 03"** to the report.

The policy is also uploaded on the Company's website at **https://eightyjewels.in/policies/**.

25. MANAGERIAL REMUNERATION:

The information required pursuant to Section 197 (12) read with Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is given in **"ANNEXURE 04".**

There are no employees in the Company drawing remuneration of more than Rs. 8,50,000/- per month in any part of the year or Rs. 1,02,00,000/- per annum or in excess of that drawn by the Managing Director or Whole-time Director or Manager, as prescribed in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

A Statement of Particulars of Employees covered under the provisions of Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed herewith as "ANNEXURE-05".

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the Regulation 34 read with Schedule V of the SEBI (LODR) Regulations, 2015, Management Discussion and Analysis report forms part of this Annual Report as "ANNEXURE 06".

27. CORPORATE GOVERNANCE:

As per Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Para C of Schedule V relating to Corporate Governance Report, shall not apply to company listed on SME Exchange. Hence, your Company being a company listed on BSE-SME Platform, preparation of corporate governance report is not applicable.

28. DEMATERIALIZATION OF COMPANY'S SHARES:

Your company has provided the facility to its shareholders for dematerialization of their shareholding by entering into an agreement with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The ISIN number allotted to the company is INE0KSN01014.

29. VOTING THROUGH ELECTRONIC MEANS:

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the rules made thereunder and Regulations 44 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, your Company is taking necessary steps to make available the facility to its members the facility to exercise their right to vote by electronic means.

30. SERVICES TO SHAREHOLDERS:

All matters relating to transfer/transmission of shares, issue of duplicate share certificates, payment of dividend, de-materialization and re-materialization of shares and redressal of investors grievances are carried out by the Company's RTA i.e. M/s. Bigshare Services Private Limited, Mumbai.

31. WEB LINK FOR ANNUAL REPORT:

The link to address Annual Report is https://eightyjewels.in/Annualreport/

32. INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

33. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an internal control system commensurate with the size, scale and complexity of its operations. The scope and authority of Internal Audit functions have been defined in the Internal Audit scope of work to maintain its objectivity and independence, the Internal Audit functions reports to the Chairman of the Audit Committee of the Board. The Internal Audit department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating system, accounting procedures and policies of the Company and its subsidiaries. Based on the report of the Internal Auditors, process owners undertake corrective actions in their respective areas and thereby strengthen the control. Significant Audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

34. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of Companies Act, 2013 are not applicable to the Company. However management is looking forward to make some corporate social projects.

35. RISK MANAGEMENT POLICY:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

36. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Board of Directors have established 'Whistle Blower Policy' and 'Code of Conduct' for the directors & employees of the Company as required under the provisions of Sec. 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014.

The said Policy has been properly communicated to all the directors and employees of the Company through the respective departmental heads and the new employees shall be informed about the Whistle Blower Policy by the Personnel Department at the time of their joining.

The Whistle Blower Policy is available on the website of the Company at https://eightyjewels.in/policies/

37. DETAILS OF APPLICATIONS MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016:

There are no applications made during the financial year 2024-25 by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code 2016.

38. DETAILS OF DIFFERENCES 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 ALONG WITH THE REASONS THEREOF:

Your company has not made any one time settlement with any of its lenders.

39. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS ORCOURTS:

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the company and its future operations.

40.MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT:

There have been no changes or commitments affecting the financial position of the company have occurred between the end of the financial year to the date of this report.

41.DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

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. The Company has setup an Internal Complaints Committee (ICC) for redressal of Complaints.

During the financial year 2024-25, 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, 2025.
The Policy on Prevention of Sexual Harassment at Workplace is available on the website of the Company at https://eightyjewels.in/policies/

42. CHANGES IN STATUS OF SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES:

None of the companies has become Subsidiary or Associate of the Company during the Financial Year 2024-25. Our Company has also not entered into any Joint Venture during the Financial Year 2024-25.

43. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **"ANNEXURE 07"**.

44. EXTRACT OF ANNUAL RETURN

The extract of the Annual Return of the company is placed on the website of the company and link to the same is https://eightyjewels.in/annual-report/

45. ACKNOWLEDGEMENTS:

The Board expresses its sincere gratitude to the shareholders, bankers, State and Central Government authorities and the valued customers for their continued support. The Board also wholeheartedly acknowledges and appreciates the dedicated efforts and commitment of all employees of the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PLACE: RAIPUR
DATE: 22nd August, 2025

sd/-
(Nikesh Bardia)
Chairman &
Managing Director
DIN: 01008682

sd/-
(Nitin Kumar Bardia)
Whole-Time Director &
Chief Financial Officer
DIN: 01515731

"ANNEXURE 01"

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

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

To,
The Members,
EIGHTY JEWELLERS LIMITED
CIN: L27205CT2010PLC022055
A.T Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G)-492001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by EIGHTY JEWELLERS LIMITED (CIN: L27205CT2010PLC022055) (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial year ended on 31st March, 2025 ('Audit Period'), 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.

We have examined the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:-

1. The Companies Act, 2013 (the Act) and the rules made thereunder.
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
   a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

c. 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; (Not Applicable to the Company during the Audit Period)
d. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period);
f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period);
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and
h. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; (Not applicable to the Company during the audit period).

6. Specific laws applicable to the industry to which the Company belongs, as identified and compliance whereof as examined on test-check basis and as confirmed by the management, that is to say:
   a. The Standards of Weights and Measures Act, 1976
   b. Bureau of Indian Standards Act, 1986
   c. The Legal Metrology Act, 2009 read with rules and regulations made thereunder.
   d. C.G Shops and Establishments Act, 1958

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

a. Secretarial Standards issued by The Institute of Company Secretaries of India.
b. The Listing Agreement entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

a. According to the Regulation 31 (4) of Securities And Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011, The promoter of every target company shall declare on a yearly basis that he, along with persons acting in concert, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year within seven working days from the end of each financial year to –

(a) every stock exchange where the shares of the target company are listed; and
(b) the audit committee of the target company.

The Company had filed the above declaration to the stock exchange after the seven working days from the end of each report.

We further report:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance or at shorter period as approved by board, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions were unanimous and there was no instance of dissent in Board or Committee Meetings.

We further report that based on the written representations received from the officials/executives of the Company there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period, the Stock Exchange has not undertaken any major step having a major bearing on its affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

For, Anil Agrawal and Associates
(Company Secretaries)

Place: Raipur
Date: 20.08.2025

sd/-
Jatin Lakhisarani
Partner
FCS No.: 11167
CP No.: 17354
UDIN: F011167F000948169

Note: 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.

ANNEXURE TO BOARDS' REPORT

"ANNEXURE 02"

FORM NO. AOC- 2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act And Rule 8(2) of the Companies (Accounts) Rules, 2014)

This Form pertains to the disclosure of particulars of contracts/arrangements entered by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS

There were no contracts or arrangements or transactions entered into not at arm's length basis during the year ended March 31, 2025.

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2025 are as follows:

(Amount in Rs.)

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient term of contract/ arrangement/ transactions including the value, if any	Date of Approval by the Board, if any	Amount Paid as advance, if any
Anopchand Tilokchand Jewellers Private Limited (Common Director)	Purchase (Without GST) Sale (Without GST) Rent Paid (Without GST)	Yearly Yearly Yearly	58,87,49,060.04/- 26,70,23,265.10/- 3,60,000.00/-	16.05.2024	NIL
Adorable Jewels India Private Limited (Common Director)	Purchase (Without GST) Making Charges Hallmarking & Certification Charges	Yearly Yearly Yearly	2,98,131.34/- 77,65,478.55/- 5,18,210.00/-	16.05.2024	1,33,35,701/-

AT Plus Jewellers Private Limited (Common Director)	Purchase (Without GST) Sale (Without GST)	Yearly Yearly	6,32,27,388.48/- 6,75,15,932.50/-	16.05.2024	NIL
Mr. Tilok Chand Badia (Chief Operating Officer)	Salary	Yearly	12,00,000.00/-	16.05.2024	NIL
Mr. Nitin Kumar Bardia (Whole-time Director & Chief Financial Officer)	Salary	Yearly	48,00,000.00/-	16.05.2024	NIL
Mr. Nikesh Bardia (Managing Director)	Salary	Yearly	48,00,000.00/-	16.05.2024	NIL
Mrs. Ankita Bardia (Non-executive Director)	Sitting Fees	Yearly	21,000.00/-	16.05.2024	NIL
Mr. Pawan Bardia (Independent Director)	Sitting Fees	Yearly	22,000.00/-	16.05.2024	NIL
Mr. Rishabh Jain (Independent Director)	Sitting Fees	Yearly	22,000.00/-	16.05.2024	NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PLACE: RAIPUR

DATE: 22nd August 2025

sd/-
NIKESH BARDIA
CHAIRMAN &
MANAGING DIRECTOR
DIN: 01008682

sd/-
NITIN KUMAR BARDIA
WHOLE-TIME DIRECTOR &
CHIEF FINANCIAL OFFICER
DIN: 01515731

ANNEXURE TO BOARDS' REPORT
"ANNEXURE 03"

NOMINATION AND REMUNERATION POLICY

1. OBJECTIVE

This Nomination and Remuneration Policy has been framed in compliance with Section 178 of the Companies Act, 2013 read with the applicable rules thereto and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

2. DEFINITIONS

2.1. "Committee" means Nomination and Remuneration Committee.

2.2. "Senior Management Personnel" means Senior Management means personnel of the company who are members of its core management teams including Functional Heads.

3. NOMINATION POLICY

The Committee shall identify persons who possess adequate qualification, expertiseand experience for the position he/she is considered for appointment as Director, Key Managerial Personnel (KMP) or at Senior Management level Personnel (SMP) and recommend to the Board his/her appointment.

The Company shall not appoint or continue the employment of any personas Whole-time Director who has attainedthe age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders.

4. TERM / TENURE

The Company shall appoint or re-appoint any person as its Managing Director, Executive Director, Independent Director or Non-executive Director for a term not exceeding period as mentioned in the Companies Act, 2013 or any amendment made from time to time.

5. EVALUATION

The Committee shall review the performance of every Director at regular interval or at least once in a year.

6. REMOVAL

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the

Board with reasons recorded in writing, removal of a Director, KMP or SMP subject to the provisions and compliance of the said Act, rules and regulations.

7. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company.

8. REMUNERATION POLICY

The remuneration, compensation, commission, sitting fee, etc. to the Directors, KMP and SMP will be determined by the Committee and recommended to the Board for approval subject to limitations mentioned in the Companies Act, 2013 and the amendments made therein from time to time. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

9. AMENDEMENTS

The Board may, subject to applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy, based on the recommendations of the Committee.

10. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and Listing Agreement/Companies Act, 2013 or any other statutory enactments, rules, the provisions of such Listing Agreement/Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

11. DISSEMINATION OF POLICY

This policy shall be disclosed in the annual report of the Company.

12. EFFECTIVE DATE

This Policy shall come into force on 08.12.2021.

PLACE:RAIPUR
DATE: 22nd August,2025

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

sd/-
NIKESH BARDIA
CHAIRMAN &
MANAGING DIRECTOR
DIN: 01008682

sd/-
NITIN KUMAR BARDIA
WHOLE-TIME DIRECTOR &
CHIEF FINANCIAL OFFICER
DIN: 01515731

ANNEXURE TO BOARDS' REPORT
"ANNEXURE 04"

DISCLOSURES PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The disclosures pertaining to remuneration in terms of Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as per the details provided below.

(i) The ratio of remuneration of each director to the median remuneration of the employee of the Company for the financial year	NAME	RATIO
	Mr. Nikesh Bardia (MD)	36.36
	Mr. Nitin Kumar Bardia (WTD & CFO)	36.36

(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Chief Operating Officer, Company Secretary or Manager, if any, in the financial year	NAME	PERCENTAGE INCREASE/(DECREASE)
	Mr. Nikesh Bardia (MD)	0 %
	Mr. Nitin Kumar Bardia (WTD & CFO)	0 %
	Mr. Tilok Chand Bardia (COO)	0%
	Ms. Rishika Verma (CS)	14.29%

NOTES:

1. The percentage decrease in the median remuneration of the employees in the financial year 2024-25 is 8.33%.

2. The number of permanent employees on the rolls of the Company as on 31st March, 2025 is 37.

3.Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: During the financial year 2024-25, the average percentage increase in salary of the Company's employees, excluding the Key Managerial Personnel (KMP) was 33.39% as number of employees has been increased. The total remuneration of KMPs for the financial year 2024-25 was Rs. 112.28 lakhs as against Rs. 112.2 lakhs during the previous year, an increase of 0.53 %.

4. None of the employees were in receipt of remuneration aggregating to the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

5. Affirmation:

It is hereby affirmed that the remuneration paid during the financial year ended 31st march, 2025, were as per the remuneration policy of the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PLACE:RAIPUR

DATE: 22nd August, 2025

sd/-
NIKESH BARDIA
CHAIRMAN &
MANAGING DIRECTOR
DIN: 01008682

sd/-
NITIN KUMAR BARDIA
WHOLE-TIME DIRECTOR &
CHIEF FINANCIAL OFFICER
DIN: 01515731

ANNEXURE-5

TO BOARD'S REPORT

STATEMENT PURSUANT TO RULE 5(2) OF THE

COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

S. No.	Name	Age in Years	Designation	Nature of Employment (Whether contractual or otherwise)	Remuneration (Rs.)		Qualification	Experience (No. of Years)	Date of Commencement of Employment	Last Employmen	The percentage of equity shares held by the employee in the Company	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
					Gross	Net						
1	Mr. Nikesh Bardia	42	Managing Director	Permanent	4,800,000	4,800,000	B.E, PGDM	19	9/15/2010	NA	41.06	1. Brother of Mr. Nikesh Bardia (MD). 2. Brother-in law of Ms.Ankita Bardia (NED)
2	Mr. Nitin Kumar Bardia	45	Chief Financial Officer & Whole Time director	Permanent	4,800,000	4,800,000	Business Administration	22	9/15/2010	NA	24.17	1. Borther of Mr. Nitin Kumar Bardia (CFO & WTD) 2. Spouse of Ms. Ankita Bardia (NED)
3	Mr. Tilok Chand Bardia	68	Chief Operating officer	Permanent	1,200,000	1,200,000	High School	46	9/15/2010	NA	8.23	1. Father of Mr. Nitin Kumar Bardia (CFO & WTD) 2. Nikesh Bardia (MD) 3. Father-in-law of Ms. Anikta Bardia (NED)
4	Mr. Mukesh Jain	54	Manager	Permanent	504,000	504,000	B.com	36	7/1/2022	NA	NA	NA
5	Ms.Rishika Verma	26	Company Secretary & Compliance Officer	Permanent	480,000	480,000	ICSI, B.com, LLB	4	3/24/2022	NA	NA	NA
6	Mr. Prakash Sharma	31	Assitant Manager	Permanent	360,000	360,000	10th	13	8/2/2014	NA	NA	NA
7	Mr. Kanimozhi Murugapillai	32	Onlie Sales head	Permanent	336,000	336,000	Graduate	9	5/1/2017	Indigo Jewellery	NA	NA
8	Mr. Jay Kumar Chhajed	34	Assitant Manager	Permanent	300,000	300,000	Graduate	9	7/14/2024	Mansarovar	NA	NA
9	Ms. Neha Karmakar	29	Stock head	Permanent	246,000	234,000	MBA	6	6/1/2024	NA	NA	NA
10	Mr. Mayank Sharma	32	Salesman	Permanent	240,000	228,000	High School	12	2/1/2025	Bhansali Jeweller	NA	NA

ANNEXURE TO BOARD S' REPORT
"Annexure-06"
MANAGEMENT DISCUSSION & ANALYSIS REPORT

For the financial year ended 31.03.2025
[Pursuant to Regulation 34(2)(e) and Schedule V of
SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015]

This report is a critical component of the Board's Report, serving as a key reference for stakeholders — including shareholders, investors, and analysts — to evaluate the Company's strategic initiatives, financial strength, and business trajectory. By integrating both quantitative financial data and qualitative operational insights, the report delivers a well-integrated overview of the Company's current standing and future prospects.

GEMS & JEWELLERY INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian jewellery industry remains a cornerstone of the nation's retail sector, with gold and diamond jewellery continuing to be in high demand across urban and rural markets. In FY 2024–25, despite inflationary pressures and global economic uncertainty, the industry maintained resilience, supported by cultural affinity towards gold, rising disposable income, and increased digital penetration. Organized jewellery retail continued gaining ground, driven by consumer preference for trust, certification, and transparent pricing.

KEY INDUSTRY TRENDS:

- Gold Prices: In FY 2024–25, gold prices remained elevated throughout the year, contributing to significant shifts in consumer behavior. Despite a 5% rise in overall gold demand to 802.8 tonnes, jewellery demand fell by 2% to 563.4 tonnes due to high prices deterring discretionary purchases. In contrast, investment demand surged by 29% to 239.4 tonnes, reflecting growing consumer preference for gold ETFs, coins, and bars over traditional jewellery.
- Shift in Consumer Preferences: Consumers are increasingly opting for solitaires and studded jewellery over traditional gold pieces. This shift is attributed to the rising cost of gold and the growing appeal of diamond and gemstone-adorned jewellery.
- Digital Gold Investment: With soaring gold prices and low retail jewellery demand, there has been a significant rise in Gold Exchange-Traded Fund (ETF) investments.
- Export Challenges: India's exports of cut and polished diamonds dropped to their lowest point in nearly 20 years during FY 2024/25, with a year-on-year decline of 16.8% to $13.3 billion. This decline was driven by weak demand from key markets like the United States and China.*

*(Data has been retrieved through various sources)

GOVERNMENT INITIATIVES AND BUDGETARY SUPPORT

The Indian government has introduced several measures to support and promote the gems and jewellery industry:

- Customs Duty Reduction: In the Union Budget 2025, the government reduced the basic customs duty on gold and silver to 6% and on platinum to 6.4%. This move aims to enhance domestic value addition in gold and precious metal jewellery.
- Taxation Reforms: The government abolished the 2% equalisation levy and introduced a safe harbour tax on rough diamond trading, positioning India as a potential trading hub for diamonds.
- Hallmarking Regulations: From 1st April 2023, hallmarking of gold jewellery became mandatory, ensuring quality assurance and building consumer trust.
- Infrastructure Development: The establishment of the India Jewellery Park in Navi Mumbai and the Bharat Ratnam Mega Common Facility Centre in SEEPZ, Mumbai, aims to provide state-of-the-art infrastructure for jewellery manufacturing and exports.
- Support for MSMEs and Artisans: The government has introduced schemes like PM Vishwakarma, PM SVANidhi, and Stand-Up India to support artisans and MSMEs in the gem and jewellery sector. Additionally, the introduction of the Parichay Card facilitates access to social security benefits for workers.

OPPORTUNITIES AND THREATS FOR INDUSTRY

OPPORTUNITIES:

- Growing Preference for Branded Jewellery: The shift towards organized retail and branded jewellery is gaining momentum, driven by consumer trust and transparency.
- Expansion Potential in Tier-II and Tier-III Cities: There is significant growth potential in smaller cities and towns, where organized retail penetration is still low.
- Rising Demand for Lightweight and Contemporary Designs: Changing consumer preferences towards lightweight and daily wear jewellery present new avenues for growth.

THREATS:

- Fluctuations in Gold Prices: Volatility in gold prices can impact consumer purchasing behaviour and profit margins.
- Regulatory Changes: Changes in taxation and import duties can affect cost structures and profitability.
- Competition from Unorganized Sector: The unorganized sector continues to pose a challenge, especially in price-sensitive markets.

Despite these risks, the gems and jewellery industry is a resilient industry, and it is expected to continue to grow in the coming years. In India this industry is one of the largest contributors to the global jewellery & diamond market and occupies a very significant position in the Indian economy.
Investment in sustainable jewellery has surged as consumers prioritize ethical and environmentally conscious choices.

GEMS AND JEWELLERY MARKET SIZE

India's jewelry retail sector has surged to USD 80 billion (₹6400 billion) in the financial year 2025 from USD 50 billion in 2018, according to a report by Motilal Oswal Financial Services.

The report highlighted multiple drivers that led to the rapid growth of the industry, including rising disposable income, an improving mix for regular wear of jewelry, enhanced product offerings (design, diamonds, etc.), trust-building through mandatory hallmarking by the government, and a better buying experience at organized retail outlets.

EXPORT

As per Ministry of Commerce and Trade:
Total exports of merchandise and services in FY 2024-25 begins with strong growth of 6.88%; estimated at USD 64.56 Billion in April 2025 as compared to USD 60.40 Billion in April 2023

Non-petroleum & Non-Gems & Jewellery exports register an increase of 1.32% from USD 25.77 Billion in April 2023 to USD 26.11 Billion in April 2025

FUTURE OUTLOOK

India's gold, gems and jewellery sector expects more sops, infrastructure boosts and policy incentives in the upcoming Union Budget 2024-25 to make India a global leader in this business.
The gold and jewellery industry, which contributes 1.3% to the Indian GDP and employs 2-3 million people, expects continuation of pro-growth and pro-gold policy reforms, including further ease of doing business to aid the industry's reform and organised growth, say industry leaders.
Against the backdrop of high prices of gold, the industry demands the Government to reduce duties to curb the illicit import of gold into the country. At present total taxes on gold are over 18% (including 15% of import duty) and such high taxes act as incentives for getting gold into the country from illicit routes, impacting tax-compliant industry stakeholders. Hence, the industry demands a significant reduction of import duty on gold from current highs of 15%, which was not considered in the past few Union Budgets.

RISKS & CONCERNS

The company faces various risks, including fluctuations in gold prices, regulatory changes, and economic downturns. To mitigate these risks, Eighty Jewellers Limited employs a robust risk management framework, focusing on diversification, hedging strategies, and compliance with regulatory requirements.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has in place an adequate system of internal control commensurate with its size and nature of business. The system provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies.
Your Company has a business planning system to set targets and parameters for operations which are reviewed with actual performance to ensure timely initiation of corrective action, if required.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as specified under Section 133 of the Companies Act, 2013 and the applicable Rules, as amended from time to time and other applicable provisions. The salient parameters of the financial performance of the Company during the year under review as compared to previous year are as under:

PARTICULAR	YEAR ENDED 31.03.2025 (RS. IN LACS)	YEAR ENDED 31.03.2024 (RS. IN LACS)
Revenue from Operations	10,967.93	8,097.55
Other Income	5.15	10.32
Total Revenue from Operations	**10,973.08**	**8,107.87**
Less:-Expenses	10,521.20	7,816.99
Earnings/(Loss) before Tax, Interest, Depreciation & amortization (EBIDTA)	**451.88**	**290.88**
Less: Finance Costs	185.77	90.77
Less: Depreciation and amortization expenses for the Year	11.73	9.28
Profit/(Loss) before Taxation	**254.38**	**190.83**
Less: Tax expenses (Current Tax, Deferred Tax & Income Tax related to earlier year)	69.13	45.08
Profit/loss for the Year from continuing operation	**185.25**	**145.75**

HUMAN RESOURCES & INDUSTRIAL RELATION

As of March 31, 2025, employee relations remained cordial and cooperative, with no significant industrial disputes. The company places a strong emphasis on training and skill development, especially for frontline retail staff and artisans. Programs are focused on product knowledge, customer experience, and compliance with safety and hallmarking standards.

The Company acknowledges that its principal asset is its employees and believes in establishing and building a strong performance and competency driven culture amongst its employees with greater sense of accountability and responsibility. The industrial relations within the Company have remained harmonious throughout the year.

KEY FINANCIAL RATIO

PARTICULAR	2024-25	2023-24	% CHANGE	REASON
Debtors Turnover (no. of	807.71	212.15	280.72%	Due to reduction of Sundry Debtors
Inventory Turnover (no. of	2.16	2.57	-15.90%	-
Interest Coverage Ratio	2.4	3.1	-24.55%	-
Current Ratio	1.88	3.57	-47.18%	Due to enhancement of cash credit limit from bank
Debt Equity ratio	1.06	0.33	217.87%	Due to repayment of ECGLS term loan
Operating Profit Margin (%)	6.98	6.82	2.29%	-
Net Profit Margin (%)	1.69	1.8	-6.16%	-
Return on Net Worth (%)	6.82	5.76	18.40%	-

OUTLOOK FOR FY 2025–26

Despite challenges such as price volatility and shifting global trade dynamics, the outlook remains cautiously optimistic:

- The Indian jewellery market is expected to grow at a CAGR of 9–11%, driven by festive demand, wedding purchases, and brand penetration in semi-urban areas.
- Eighty Jewellers aims to expand its retail footprint by opening new outlets in Tier-2 and Tier-3 cities in Central India.

- Focus areas include e-commerce integration, customized jewellery offerings, and loyalty programs to deepen customer engagement.
- Cost optimization, inventory control, and digital transformation will continue to be operational priorities.

CAUTIONARY STATEMENT

The above Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include external economic conditions affecting demand/supply influencing price conditions in the market in which the Company operates changes in Government regulations, tax laws, and other incidental factors.

ANNEXURE TO BOARDS' REPORT

"ANNEXURE 07"

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

A. Conservation of energy –

i.) The steps taken or impact on conservation of energy: No major steps have been taken by the Company. However, the Company continues its endeavour to improve energy conservation and utilization.

ii.) The steps taken by the Company for utilizing alternate sources of energy: The Company has continued its focus on energy conservation efforts through up-gradation of process with new technology. The technology installed by the Company has provided better results in quality and production and also reducing the overall cost of production and maintenance which effect production scheduling and various energy saving initiatives in all areas of production. However, the Company has not installed any alternate source of energy running on renewable energy source.

iii.) The capital investment on energy conservation equipment: Nil

B. Technology absorption –

i.) The effort made towards technology absorption: Your Company has been very thoughtful in installing new technology to reduce the production cost, improve yield, enhance product endurance and strengthen finish. However, no new technology has been installed by the Company during the year and all existing technology has been fully absorbed.

ii.) The benefit derived like product improvement, cost reduction, product development or import substitution:

The Company had installed such technology that improves productivity, quality and reduction in manual intervention and to enhance the quality and productivity. Improvement in manufacturing process helped the Company in managing production scheduling & better & faster servicing of product for domestic as well as global market.

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: Not Applicable.
b. The year of import: Not Applicable
c. Whether the technology has been fully absorbed: Not Applicable
d. If not fully absorbed, areas where absorption has not taken place, and the reasons there of :Not Applicable

iv.) The expenditure incurred on Research and Development: Nil

C. Foreign Exchange Earnings and Outgo:

There was no Foreign Exchange earnings and outgo during the financial year as required by the Companies (Accounts) Rules, 2014.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

PLACE: RAIPUR
DATE: 22nd August, 2025

sd/-
NIKESH BARDIA
CHAIRMAN &
MANAGING DIRECTOR
DIN: 01008682

sd/-
NITIN KUMAR BARDIA
WHOLE-TIME DIRECTOR &
CHIEF FINANCIAL OFFICER
DIN: 01515731

NOTICE OF 15TH ANNUAL GENERAL MEETING

Notice is hereby given that the 15th Annual General Meeting (AGM) of the Members of EIGHTY JEWELLERS LIMITED will be held on **Thursday, 25th September, 2025 at 12:00 Noon at A.T. Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G) 492001** to transact following Business:

ORDINARY BUSINESS

1. **To consider, approve and adopt the Audited Financial Statement of the Company comprising the Balance Sheet as on March 31, 2025, Statement of Profit & Loss and Notes thereto for the financial year ended on March 31, 2025 together with the Report of the Board of Directors and Auditors' thereon.**

   "**RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. **To appoint Mrs. Ankita Bardia (DIN: 09331383), as a Director, who retire by rotation and being eligible, offers herself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution:**

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Ankita Bardia (DIN: 09331383), Non- Executive Director, who retires by rotation at this meeting, be and is hereby re-appointed as such to the extent she requires to be retired by rotation."

SPECIAL BUSINESS

3. **Appointment of M/s. Anil Agrawal & Associates, Company Secretaries in Practice (FRN: P2011CG076000) as the Secretarial Auditor for 5 consecutive years commencing from FY 2025-26 and ending on 2029-30:**

   "**RESOLVED THAT** pursuant to the provisions of Sections 204(1) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and on the basis of recommendations and approvals of the Audit Committee and the Board of Directors of the Company, M/s. Anil Agrawal & Associates, Practicing Company Secretaries (FRN: P2011CG076000), be and are hereby appointed as the Secretarial Auditors of the Company, to hold office for a term of five (5) consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30, at such remuneration plus applicable taxes and reimbursement of actual out-of-pocket expenses, as may be mutually agreed upon between the Board of Directors of the Company (or any committee thereof) and the Secretarial Auditors from time to time."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, and things as may be necessary or expedient to give effect to this resolution."

Place: Raipur
Date: 28th August, 2025

For and on behalf of the Board of Directors of
Eighty Jewellers Limited

(sd/-)
Nikesh Bardia
Managing Director
DIN: 01008682
Address: A.T Palace, Kotwali Chowk,
Sadar Bazar, Raipur (C.G) 492001

NOTES FOR MEMBERS' ATTENTION:

1. The Explanatory Statement, which sets out details pursuant to Section 152 of Companies Act, 2013 read with Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") is also annexed.

2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 members provided shareholding of those members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. All the documents referred to in the accompanying notice and explanatory are open for inspection at the Registered Office of the Company during business hours from Monday to Saturday up to the date of this Annual General Meeting of the Company.

4. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.

5. The notice of AGM along with Annual Report for 2024-25 is being sent by electronic mode to all the members whose email IDs are registered with the Company/Depository Participant(s) unless any member has requested for a physical copy of the same. For members who have not registered their email addresses, physical copies of Notice of AGM are being sent by the permitted mode.

6. This notice along with Annual Report for 2024-25 is being sent to all members of the Company whose name appears in the Register of Members/ list of beneficiaries received from the depositories as on Friday, 22nd August, 2025

7. The entry to the meeting venue will be regulated by means of attendance slips. For attending the meeting, members, proxies and authorized representatives of the members, as the case may be, are requested to bring the enclosed attendance slip completed in all respects, including client ID and DP ID, and signed.

8. All members are requested to support Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014. All the aforesaid documents have been uploaded on and are available for download from the Company's website, being www.eightyjewels.in. Kindly bring your copy of Annual Report to the meeting.

9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

10. A route map showing direction to reach the venue of the AGM is given at the end of this notice as per the requirement of Secretarial Standards -2 on General Meeting.

11. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2015, however, pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, SS-2 (Secretarial Standards on General Meeting (issued by the Institute of company Secretaries of India ("ICSI") and the provisions of the MCA Circulars and the SEBI Circulars, the business may be transacted through electronic voting system and the Company is providing for voting by electronic means (E-voting) to its members through remote e-voting platform provided by the NSDL to cast their votes.

12. The members who have cast their votes by remote e-voting prior to AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the notice.

13. Members voting rights shall be in proportion to his/her paid up share capital of the company. In case of joint holders attending the meeting together, only whose name appearing first, will be entitled to vote.

14. The persons whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the Depositories as on Thursday, 18th September, 2025 i.e cutoff date only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting.

15. The members may cast their votes on electronic voting system from place other than the venue of the Meeting (remote E-voting). The remote E-voting period shall commence at 09:00 AM on Monday, 22nd September, 2025 and will end at 05:00 PM on Wednesday, 24th September, 2025. During this period, the shareholders of the company holding shares either in physical form or in dematerialized form as on Cutoff date i.e. Thursday, 18th September, 2025 may cast their vote electronically. The E-voting module shall be disabled by the NSDL thereafter.

16. In addition, the facility for voting through Ballot Papers shall also be made available at the AGM and the members attending the AGM who have not cast their votes through Remote e-voting shall be eligible to vote at the Annual General meeting.

17. The Company has appointed M/s. Anil Agrawal & Associates, Companies Secretaries, to act as Scrutinizer, to scrutinize the entire e-voting process as well as voting in the Annual General Meeting in a fair and transparent manner. The Scrutinizer shall immediately, after the conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and not later than 2 days from the conclusion of meeting, make a Scrutinizer's report of the votes cast in favour or against, if any, to the Chairman of the Company, who shall Counter sign the same. The results shall be declared at or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Website of the Company www.eightyjewels.inimmediately after the result is declared by the Chairman and communicated to BSE Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Monday, 22nd September, 2025 at 09:00 AM and ends on Wednesday, 24th September, 2025 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 their record date (cut-off date) i.e Thursday, 18th September, 2025 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 Thursday, 18th September, 2025.

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 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. You will have to 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, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this

	will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

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. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at 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.co.in 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

B) Login Method for e-Voting 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. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**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 For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******. 16 Digit Beneficiary ID
b) For Members who hold shares in demat account with CDSL.	For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 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 the 'initial password' 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. Open the .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 aforesaid two options, you can send a request at evoting@nsdl.co.in 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.

Step 2:- Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period
3. Now you are ready for e-Voting as the Voting page opens.
4. 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 agrawal4all@gmail.com with a copy marked to evoting@nsdl.co.in. 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 Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / 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 e-mail 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 (info@eightyjewels.in)

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 (info@eightyjewels.in). If you are an Individual shareholders 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 for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in 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.

EXPLANATORY STATEMENT

AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No.2: BRIEF PROFILE OF DIRECTORS RETIRING BY ROTATION/ SEEKING APPOINTMENT/REAPPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

Details of Directors as required in Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in Secretarial Standards-II on General Meetings

Name	**Mrs. Ankita Bardia**
Date of Birth, Age	09/08/1988, 37
Director Identification Number	'09331383
Educational Qualification	Graduated, Bachelor of Commerce
Experiences	She has experience of over 13 years working in the field of Gems & Jewellery.
Expertise in specific functional areas	Sales
Date of Appointment	12.10.2021
Directorship held in another Listed Company in India	NIL
Membership in Committees	Nomination and Remuneration Committee: Eighty Jewellers Limited
Shareholding in Eighty Jewellers Limited	2,000 Shares
Number of board meeting attended during the year	3
Sitting fees/ Commission	Sitting fees is fixed at Rs. 50,000/- for a FY
Relationship with other Directors, manager and other Key Managerial Personnel of the Company	i) Mr. Tilok Chand Bardia, Chief Operating Officer : Father-in-law ii) Mr. Nitin Kumar Bardia, Chief Financial Officer and Wholetime Director: Brother-in-law iii) Mr. Nikesh Bardia, Chairman & Managing Director: Spouse

ITEM NO.3: BRIEF PROFILE OF M/S. ANIL AGRAWAL & ASSOCIATES, COMPANY SECRETARY IN PRACTICE FOR APPOITMENT AS THE SECRETARIAL AUDITOR FOR A PERIOD OF 5 CONSECUTIVE YEARS:

Pursuant to the provision of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, Company needs to appoint Secretarial Auditors.

Accordingly, in terms of the aforesaid requirement and subject to the approval of the Shareholders, the Board of Directors of the Company upon the recommendation of the Audit Committee approved the appointment of M/s. Anil Agrawal & Associates, Practicing Company Secretaries (FRN: P2011CG076000), as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30 at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only) and the same may be revised during the term as may be mutually agreed between the Board of Directors or any Committee thereof and the Secretarial Auditors. The above fees excludes the proposed remuneration to be paid for the purpose of Secretarial Audit of Subsidiaries, if any.

After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., M/s. Anil Agrawal & Associates, Practicing Company Secretaries, have been recommended to be appointed as the Secretarial Auditors of the Company.

BRIEF PROFILE

M/s. Anil Agrawal & Associates (the firm), registered as a practicing company secretaries firm with the Institute of Company Secretaries of India (ICSI), founded in the year 2011, by CS Anil Agrawal is an integrated company law firm focus on SEBI laws, IBC, IPO matters, Corporate Laws etc. The firm has also got peer reviewed by the ICSI vide Certificate No. 6675/2025.

The firm has adequate knowledge and experience in dealing with matters relating to Company Law, Securities Laws, Labour Laws, inbound and outbound Investment, Legal Due Diligence, Consortium Loans, Mergers and Acquisitions, Listings and Capital Market Transactions.

Besides the Secretarial Audit services, the Company may also avail any other services, certificates or reports as may be required under the applicable laws.

The Company has received written consent from M/s. Anil Agrawal & Associates, along with a certificate confirming that they satisfy the eligibility criteria to act as the Secretarial Auditor of the Company.

Further, they have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICSI, are not disqualified to be appointed as Secretarial Auditors under the provisions of the Companies Act, 2013 and the rules made thereunder and that the appointment, if made, shall be in accordance with the applicable provisions of aforesaid Regulation read with SEBI Circular.

Accordingly, consent of the members is being sought for passing an Ordinary Resolution as set out at Item No. 3 of this Notice, in relation to the details as stated above and the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as an Ordinary Resolution.

None of the Directors/ Key Managerial Personnel of the Company or any of their relatives, are, in any way, concerned or interested financially or otherwise, in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and
rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Annual General Meeting held on Thursday, 25th September, 2025

CIN: L27205CT2010PLC022055

NAME OF THE COMPANY: EIGHTY JEWELLERS LIMITED

REGISTERED OFFICE: A.T PALACE, KOTWALI CHOWK, SADAR BAZAR, RAIPUR (C.G) 492001

Name of the member (s):
Registered address :
E-mail Id:
Folio No/ Client Id :
DP ID :

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

1. Name:

   Address:

   E-mail Id:

   Signature:……., or failing him

2. Name:

   Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 15th Annual General Meeting (AGM) of the Members of Eighty Jewellers Limited will be held on Thursday, 25th September, 2025 at 12:00 noon at A.T. Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G) 492001, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
ORDINARY BUSINESS			
1	Adoption of Audited Financial Statement for the financial year 2024-25 and the reports of the Board of Directors and Auditors thereon.		
2	Re-Appointment of Mrs. Ankita Bardia (DIN: 09331383), as a Director, who retire by rotation and being eligible, offers herself for re-appointment.		
SPECIAL BUSINESS			
3	Appointment of M/s. Anil Agrawal & Associates, Company Secretaries in Practice (FRN: P2011CG076000) as the Secretarial Auditor for 5 consecutive years commencing from FY 2025-26 and ending on 2029-30		

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Attendance Slip

(To be handed over at the Registration Counter)

Annual General Meeting held on Thursday, 25th September, 2025

Registered Folio / DP ID & Client ID   Name and address of the Shareholder

1.1. I, hereby record my presence at 15th Annual General Meeting (AGM) of the Members of Eighty Jewellers Limited will be held on Thursday, 25th September, 2025 at 12:00 noon at A.T. Palace, Kotwali Chowk, Sadar Bazar, Raipur (C.G) 492001.

2. Signature of Shareholder/Proxy Present: …….

3. Shareholder/ Proxy holder wishing to attend the meeting must bring the duly signed attendance Slip to the meeting.

4. Shareholder/Proxy Holder attend the meeting is requested to bring his/her copy of the Annual Report.

Note: Please complete the Attendance slip and hand it over at the Registration counter at the venue

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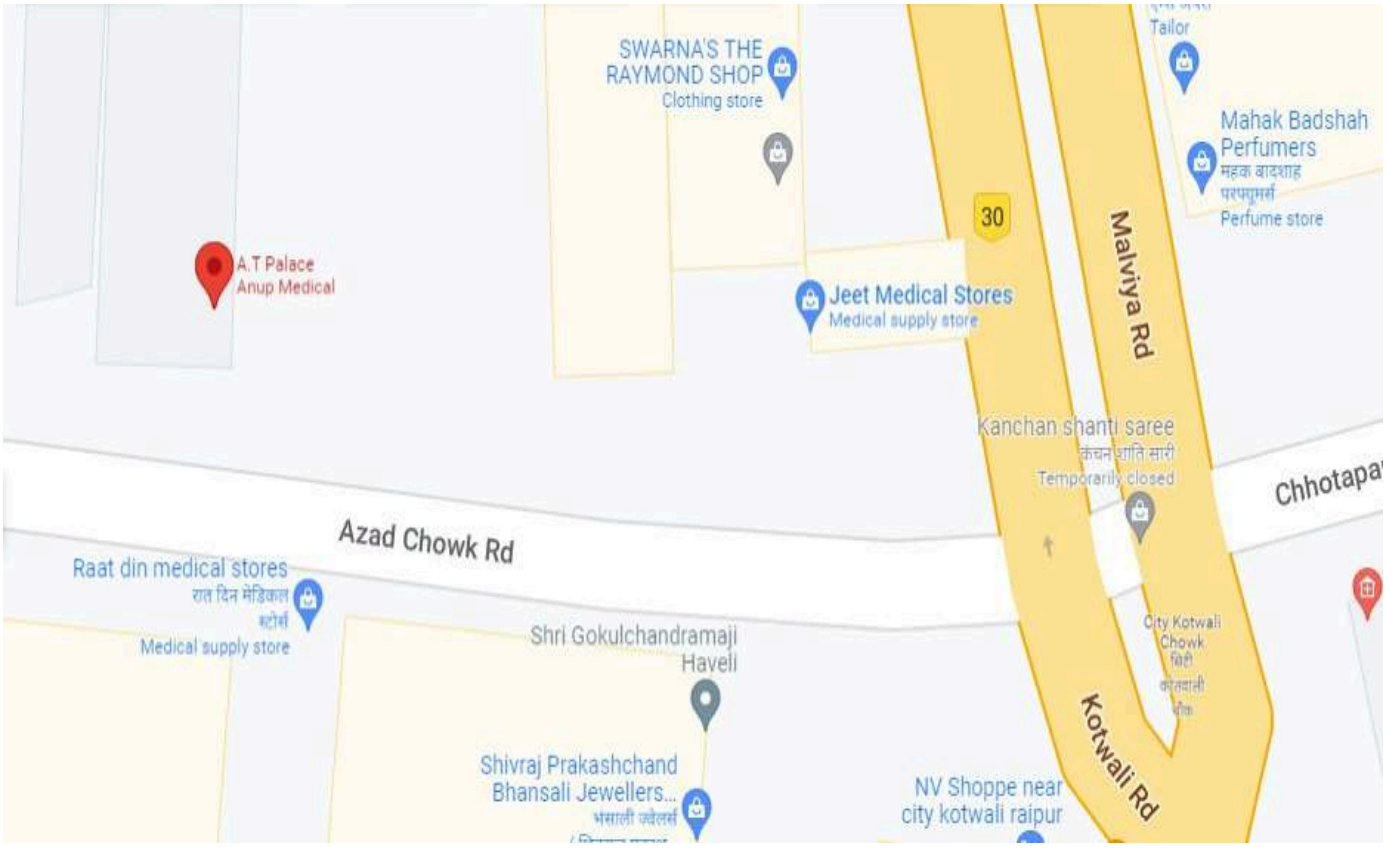
VENUE OF THE MEETING

ANOPCHAND TILOKCHNAD JEWELLERS, A.T. PALACE,
KOTWALI CHOWK, SADAR BAZAR, RAIPUR (C.G) 492001