



EMPOWERING HEALTH THROUGH INNOVATION AND COMPASSION

Annual Report 2023-24

ABOUT THE REPORT

Presenting the 1st annual report of Royal Sense Limited, for the financial year 2023-24. This report provides information about the financial and operational performance of our business across each of our business segments and operations, as mandated by the authorities under the Companies Act, 2013, such as Ministry of Corporate Affairs, SEBI, Stock Exchanges and other regulatory bodies. The report provides consolidated statements of our financial performance for the year under reporting.

For any queries or clarifications regarding the information issues in this report, you may write to us at: www.royalsense.in

Forward-looking statements

This Report has been prepared by the Company and the information on which it has been based was derived from sources believed to be reliable. Certain statements in this Report may constitute forward-looking statements within the meaning of applicable securities laws and regulations.

The same may be based on the management assessment and expectations with respect to future

circumstances, which involve a number of risks and uncertainties, beyond the control of the Company, that could cause actual results to differ materially from those in such forward-looking statements. Forward-looking statements can be identified by words, such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans', 'outlook' and other words of similar meaning in connection with a discussion on future operational or financial performance.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, the Company's ability to manage growth, intense competition, including those factors which may affect its cost advantage, wage increases, ability to attract and retain highly skilled professionals, natural calamities, epidemics and pandemics, political instability, regulatory changes, currency risks, legal restrictions on raising capital, and unauthorised use of its intellectual property and general economic conditions affecting the industry.

The Company may, from time to time, make additional written and oral forward-looking statements, including reports to its shareholders and does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

Annual Report 2023-24 View Online, Please visit www.royalsense.in

TABLE OF CONTENT

1

STRATEGIC REVIEW

04-17

→



2

STATUTORY REPORTS

18-35

→



3

FINANCIAL STATEMENTS

36-93

→



4

NOTICE AGM

94-124

→



1

DISCLOSURE AND TABLE OF CONTENTS

02

2

ABOUT THE COMPANY - OUR LEGACY & HORIZONS + VISION

04

3

MILESTONE

06

4

PAN INDIA PRESENCE

07

5

MD MESSAGE

08

6

BOARD MEMBER

10

7

OUR STRENGTH AND STRATEGY

12

8

FINANCIAL OVERVIEW

13

9

BUSINESS SEGMENTS

14

10

CORPORATE INFORMATION

17

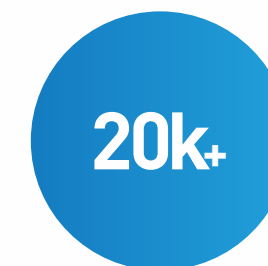
ABOUT THE COMPANY

PIONEERING THE FUTURE OF HEALTHCARE

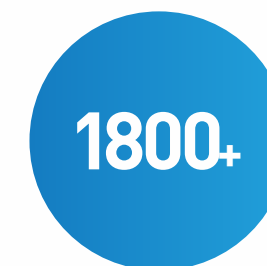
Royal Sense Limited is a dynamic healthcare industry that trades advanced medical devices and pharmaceuticals. Our mission is simple yet profound: to improve healthcare outcomes and elevate the quality of life for people worldwide. We are redefining what's possible in healthcare through a unique blend of innovation, integrity, and excellence.



**Promoters
Experience**



**Satisfied
Customers**



Products

Innovation at the Core

Innovation is the driving force behind Royal Sense. We are committed to advancing medical science through research and development, continually pushing the boundaries to create groundbreaking solutions. By strategically collaborating with industry leaders, academic institutions, and healthcare professionals, we stay ahead of the curve, ensuring that our products and services meet the ever-evolving needs of healthcare providers and patients. From cutting-edge medical devices to essential pharmaceutical drugs, our offerings are designed to address critical healthcare challenges with precision and care.

Unwavering Commitment to Quality

At Royal Sense, quality is not just a buzzword; it's the cornerstone of our operations. We adhere to the highest regulatory standards and implement rigorous quality control measures to ensure every product's safety, efficacy, and reliability. Our partnerships with trusted manufacturers and suppliers are built on a foundation of excellence, ensuring that only the best products reach the hands of healthcare professionals and patients. This unwavering commitment to quality instils confidence in our stakeholders and sets us apart in a competitive market.

Building a Sustainable and Ethical Future

Our vision extends beyond business success. We are dedicated to sustainable growth, environmental stewardship, and social responsibility. Our business practices are grounded in ethics and transparency, and we strive to impact the communities we serve positively. Through community outreach initiatives and philanthropic efforts, we work to improve access to healthcare services and support underserved populations globally.

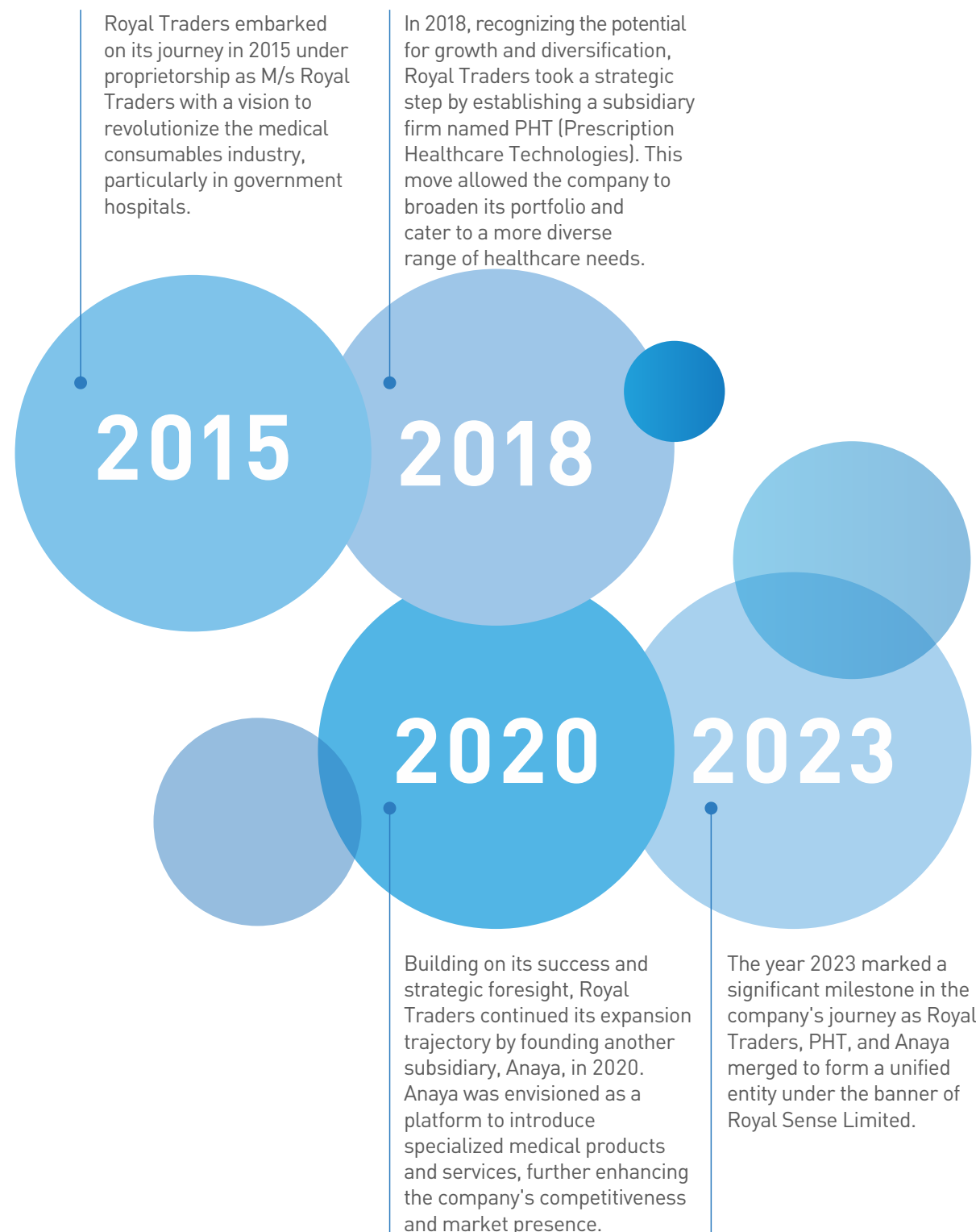
We are more than just a healthcare company; we are a catalyst for change, driven by a passion for innovation, quality, and social responsibility. As we continue to grow, we remain steadfast in our commitment to shaping a healthier, more vibrant future for all.

Royal Sense Limited revolutionises healthcare through innovative medical devices and pharmaceuticals, unwavering quality standards, and a global commitment to ethical practices, driving better health outcomes.

We are committed to securing stakeholder and shareholder confidence through pioneering healthcare solutions, robust quality assurance, and a forward-looking strategy that ensures sustainable profitability and industry leadership.

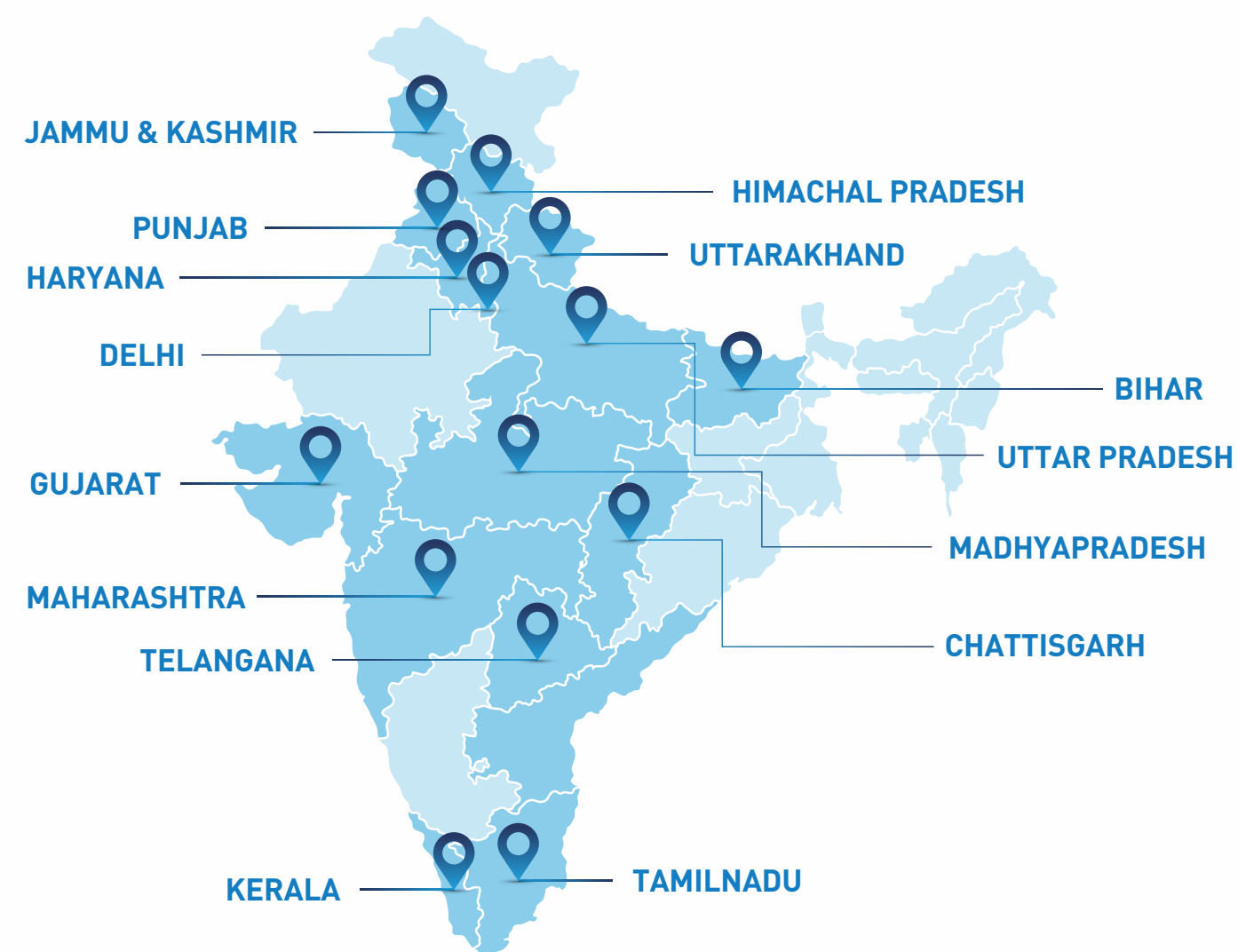
MILESTONE

This strategic consolidation capitalized on the strengths and synergies of the three entities, streamlining operations, optimizing resources, and maximizing market impact. The birth of Royal Sense Limited heralded a new era of growth and innovation, as the company set its sights on broader horizons and heightened ambitions.



PAN INDIA PRESENCE

Royal Sense Limited boasts a robust PAN India presence, strategically expanding its footprint across key regions to ensure the widespread availability of its advanced medical devices and pharmaceuticals. With regional offices and distribution centres in major cities of India, we are well-positioned to serve healthcare providers and patients nationwide. Our extensive network enables us to deliver high-quality products efficiently, ensuring timely access to essential healthcare solutions. By leveraging local expertise and fostering solid relationships with regional partners, Royal Sense remains committed to enhancing healthcare outcomes and improving the quality of life across India, from urban centres to remote areas.



MD'S MESSAGE

Our financial performance is a testament to the strength of our strategic initiatives and operational excellence. We have achieved steady revenue growth, driven by our expanding portfolio of cutting-edge medical devices and pharmaceuticals.



Dear Shareholders,

It's my privilege to reflect on the past year, which has marked remarkable achievements and significant challenges. In an ever-evolving macroeconomic environment, our steadfast commitment to innovation, quality, and sustainability has enabled us to navigate complexities while continuing to deliver value to our shareholders and stakeholders.

Inflationary pressures, supply chain disruptions, and fluctuating currency markets have shaped the global economic landscape. These factors have presented challenges across industries, including healthcare. However, Royal Sense has demonstrated remarkable resilience, ensuring uninterrupted supply and maintaining the highest quality standards in our products and

services. This resilience should instil confidence in our ability to weather future storms.

Our financial performance is a testament to the strength of our strategic initiatives and operational excellence. We have achieved steady revenue growth, driven by our expanding portfolio of cutting-edge medical devices and pharmaceuticals. Rigorous cost management and an unwavering focus on operational efficiency have enabled us to safeguard margins, even in a challenging cost environment. This disciplined approach has preserved our financial health and allowed us to reinvest in critical areas such as research and development, which are essential for our long-term success.

Sustainability remains a cornerstone of our business strategy. In line with our commitment

to environmental stewardship, we have continued implementing sustainable practices across our operations, reducing our carbon footprint and promoting resource efficiency. Moreover, our corporate social responsibility initiatives have focused on enhancing access to healthcare in underserved communities, reflecting our belief that business success and social impact go hand in hand. This commitment to sustainability and social responsibility is ingrained in our business strategy and will continue to guide our actions in the future.

Looking ahead, Royal Sense is well-positioned to capitalise on emerging opportunities in the healthcare sector. We will continue to drive innovation, enhance our product offerings, and expand our global footprint. Our strategic focus on sustainable growth and our commitment to

quality and ethical business practices will ensure that we remain a trusted partner in healthcare, delivering value to our shareholders and stakeholders.

I sincerely thank our dedicated employees, partners, and investors. Together, we will build on our achievements and strive toward a future where Royal Sense continues to impact global health.

Sincerely,

Rishabh Arora
Managing Director & CFO

BOARD MEMBERS

It is a long established fact that a reader will be distracted by the readable content of a page when looking at its layout. The point of using Lorem Ipsum is that it has a more-or-less normal distribution

BOARD OF DIRECTORS



Rishabh Arora
Managing Director & CFO



Harmeet Singh
Whole Time Director



Vikas
Non-Executive Director



Kajal
Independent Director



Heena Soni
Independent Director

Mr. Rishabh Arora, aged 39 years, is the Promoter, Chairman and Managing Director of our Company. He has been director on the Board since incorporation. He has completed M.sc Psychology from University of Rajasthan; and has completed his bachelor's in B.Sc Psychology, from Alagappa University, D-Pharmacy From Hindu College of Pharmacy He has more than Twenty years of experience being a Pharmacist. He is a visionary entrepreneur and has played a pivotal role in setting up business of our Company. He primarily looks after the overall business operations of the Company including business development, administration and formulation of policies. Under his guidance our Company has witnessed continuous growth.

Mr. Harmeet Singh, aged 39 years, is Whole Time Director of the Company. He has been director on the Board since incorporation. He has completed B.Com from V.B.S Purvanchal University, Jaunpur and having more than Sixteen years of experience in the fields of Operations and Sales.

Mr. Vikas, aged 26 years, is a Non-Executive Director of the Company. He has been appointed on the Board with effect from March 04, 2024. He has completed his B.com from Swami Vivekanand Subharti University in the year 2021 and has more than 5 years of experience in trading pharmaceutical and surgical equipments.

Ms. Kajal is a highly skilled and qualified Company Secretary with a robust background in corporate governance and compliance. With one year of professional experience, she has demonstrated proficiency in managing secretarial duties and conducting thorough internal audits. Her extensive knowledge in listing compliances and specific expertise in NBFCs make her an invaluable asset to our board.

As an Independent Director, Ms. Kajal brings a fresh perspective and a meticulous approach to ensuring our company's adherence to regulatory standards and best practices in corporate governance. Her commitment to transparency and accountability aligns with our core values, and we are confident that her contributions will significantly enhance our strategic oversight and operational excellence.

Heena Soni is a highly skilled and qualified Company Secretary with a robust background in corporate governance and compliance. With one and half year of professional experience, she has demonstrated proficiency in managing secretarial duties and conducting thorough internal audits. Her extensive knowledge in listing compliances and specific expertise in NBFCs make her an invaluable asset to our board.

As an Independent Director, Ms. Heena brings a fresh perspective and a meticulous approach to ensuring our company's adherence to regulatory standards and best practices in corporate governance. Her commitment to transparency and accountability aligns with our core values, and we are confident that her contributions will significantly enhance our strategic oversight and operational excellence.

OUR STRENGTHS AND STRATEGY

We “Royal Sense” are suppliers of high quality goods that meet international standards required for hospitals, laboratories, institutions and clinics to provide health services. We trade and offer a wide range of surgical accessories, tools, equipment and other things. The supplied assortment can be modified according to the requirements of the clients and is offered in a wide range of parameters.



OUR STRENGTHS



Experience of our promoter and core management team



Existing well established reputation and customer relationships



We offer a diversified range of products



Quality Assurance and safety of products

Currently In addition, we work tirelessly, which positions us as a one-stop solution for customers to meet their complete requirements for medical equipment, surgical instruments, surgical consumables, laboratory equipment, laboratory reagents, disposable medical supplies and diagnostic kits. We have extended our supply chain to government e-procurement systems, i.e.tender systems, GEM Portal etc.

OUR STRATEGY



Focus on consistently meeting quality standards



Deepen and expand our geographical presence



Strengthening up our business through effective branding, promotional and digital activities

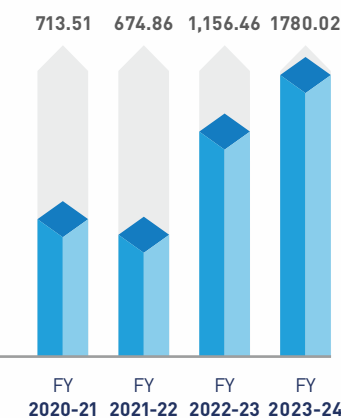


Maintaining cordial relationship with our Suppliers, Customer and employees

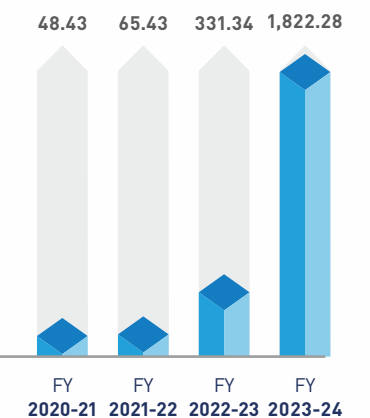
We supply our products to the Ministry of Health of Various states like Uttar Pradesh, Himachal Pradesh, Rajasthan, Jammu & Kashmir and in domestic by our self or through distributors/ sub-distributors. we also supply to both to Govt. Institutions and private hospitals in all over India.

FINANCIAL OVERVIEW

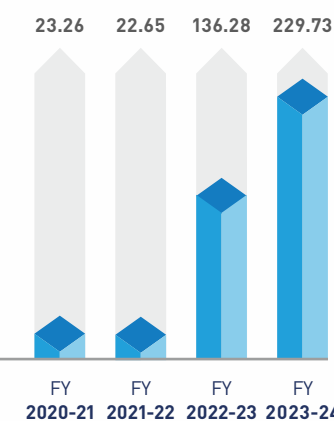
REVENUE



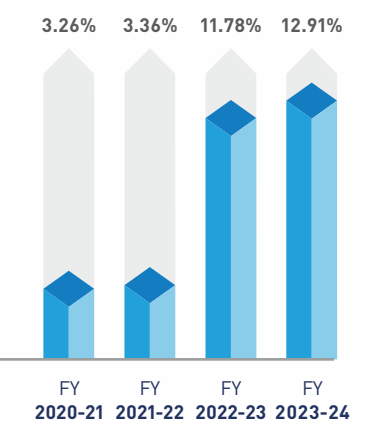
TOTAL EQUITY



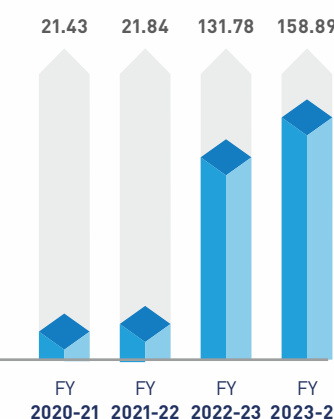
EBIDTA



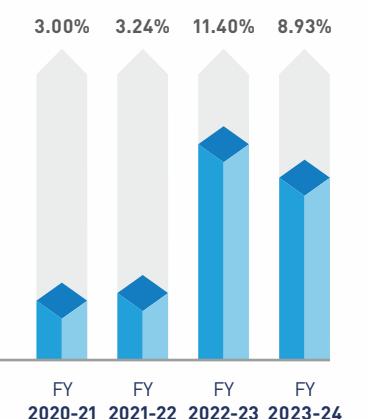
EBIDTA%



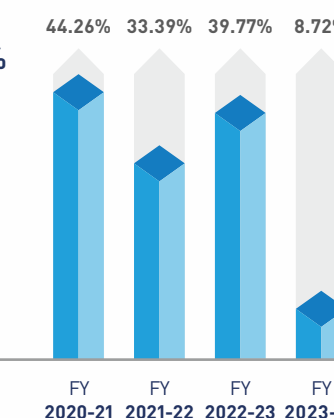
PAT



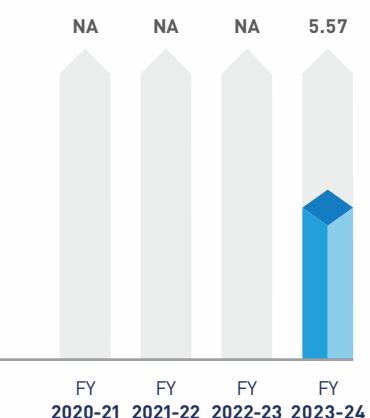
PAT%



RETURN ON EQUITY RATIO%



EPS (BASIC AND DILUTED)



BUSINESS SEGMENTS

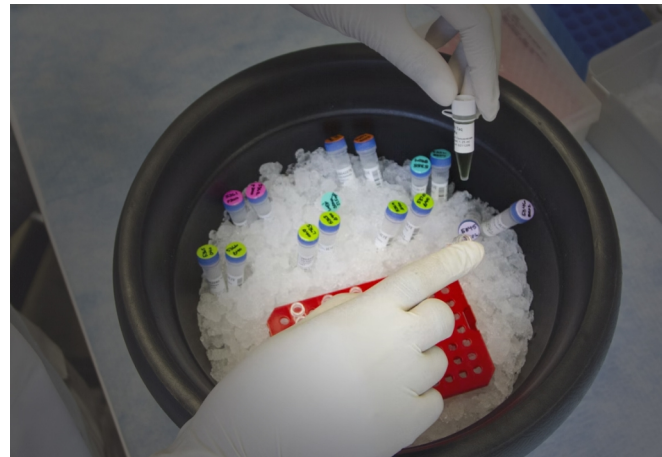
NURTURING LIVES, DIVERSIFIED EXPERTISE

PHARMACEUTICALS

Discover groundbreaking pharmaceutical solutions tailored to diverse healthcare needs. Our research-driven approach ensures the highest standards of safety and efficacy. We're committed to inclusivity, reflecting the rich diversity of patients we serve. Explore our range of innovative treatments, designed to improve quality of life and advance medical care. With a focus on cutting-edge research and development, we strive to address unmet medical needs and deliver transformative therapies. Trust us for reliable, evidence-based solutions that prioritize patient well-being. Welcome to a future where health and innovation converge for the benefit of all.



IVD PRODUCTS



Welcome to our leading hub for in vitro diagnostics (IVD) solutions. We specialize in providing cutting-edge diagnostic tools designed to empower healthcare professionals in making accurate and timely clinical decisions. Our diverse portfolio encompasses a wide array of assays, instruments, and platforms, catering to the diagnostic needs across various medical specialties. With a focus on innovation and precision, we are committed to advancing patient care through reliable and efficient diagnostic solutions. Explore our comprehensive range of IVD products, backed by robust research and development, to meet the evolving challenges of modern healthcare. Trust us to deliver excellence in diagnostics for improved patient outcomes.

ORTHOTICS

Welcome to our premier destination for orthotic solutions, where innovation meets comfort and support. We specialize in providing high-quality orthotic devices meticulously crafted to enhance mobility and alleviate discomfort. Our extensive range caters to diverse orthopedic needs, offering custom-fit solutions for every individual. With a commitment to excellence and patient satisfaction, we combine advanced technology with expert craftsmanship to deliver orthotics that exceed expectations. Whether addressing sports injuries, chronic conditions, or post-operative care, trust our orthotic solutions to optimize function and improve quality of life. Explore our collection and experience the difference personalized orthotics can make in promoting a healthier, more active lifestyle.



From care to cure

Harnessing advancing scientific insights into rare diseases, we persist in unveiling pioneering therapies. These groundbreaking interventions promise renewed hope and fresh starts for our patients, embodying transformative journeys toward healing.

MEDICAL DEVICES (Consumable)

Welcome to our premier destination for consumable medical devices, where quality meets reliability. We specialize in providing a comprehensive range of cutting-edge devices designed to meet the evolving needs of healthcare professionals. From wound care to infusion therapy, our products are meticulously engineered to deliver optimal performance and patient comfort. With a focus on innovation and safety, we adhere to strict quality standards to ensure consistency and efficacy across our entire product line. Trust us for dependable solutions that enhance clinical outcomes and streamline healthcare delivery. Explore our collection and discover the difference that superior consumable medical devices can make in patient care.



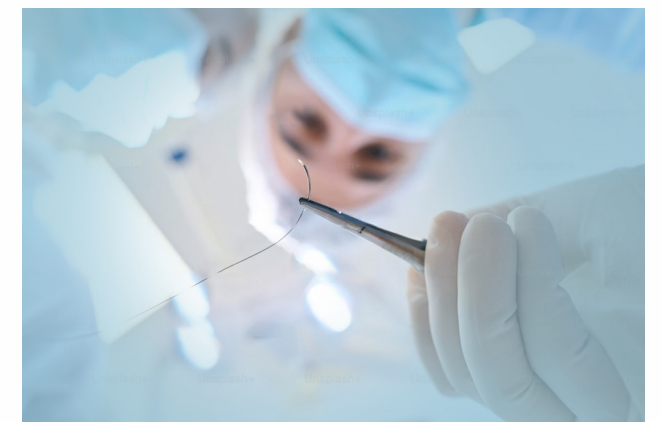
MEDICAL DEVICES (Non-Consumable)



Welcome to our leading destination for non-consumable medical devices, where innovation meets reliability. We specialize in providing a diverse range of cutting-edge devices meticulously engineered to meet the exacting standards of modern healthcare. From diagnostic equipment to surgical tools, our products are designed to enhance precision, efficiency, and patient outcomes. With a commitment to excellence and technological advancement, we ensure that our devices exceed industry standards and deliver superior performance in every clinical setting. Trust us for state-of-the-art solutions that empower healthcare professionals and improve the quality of patient care. Explore our collection and experience the difference that top-quality non-consumable medical devices can make.

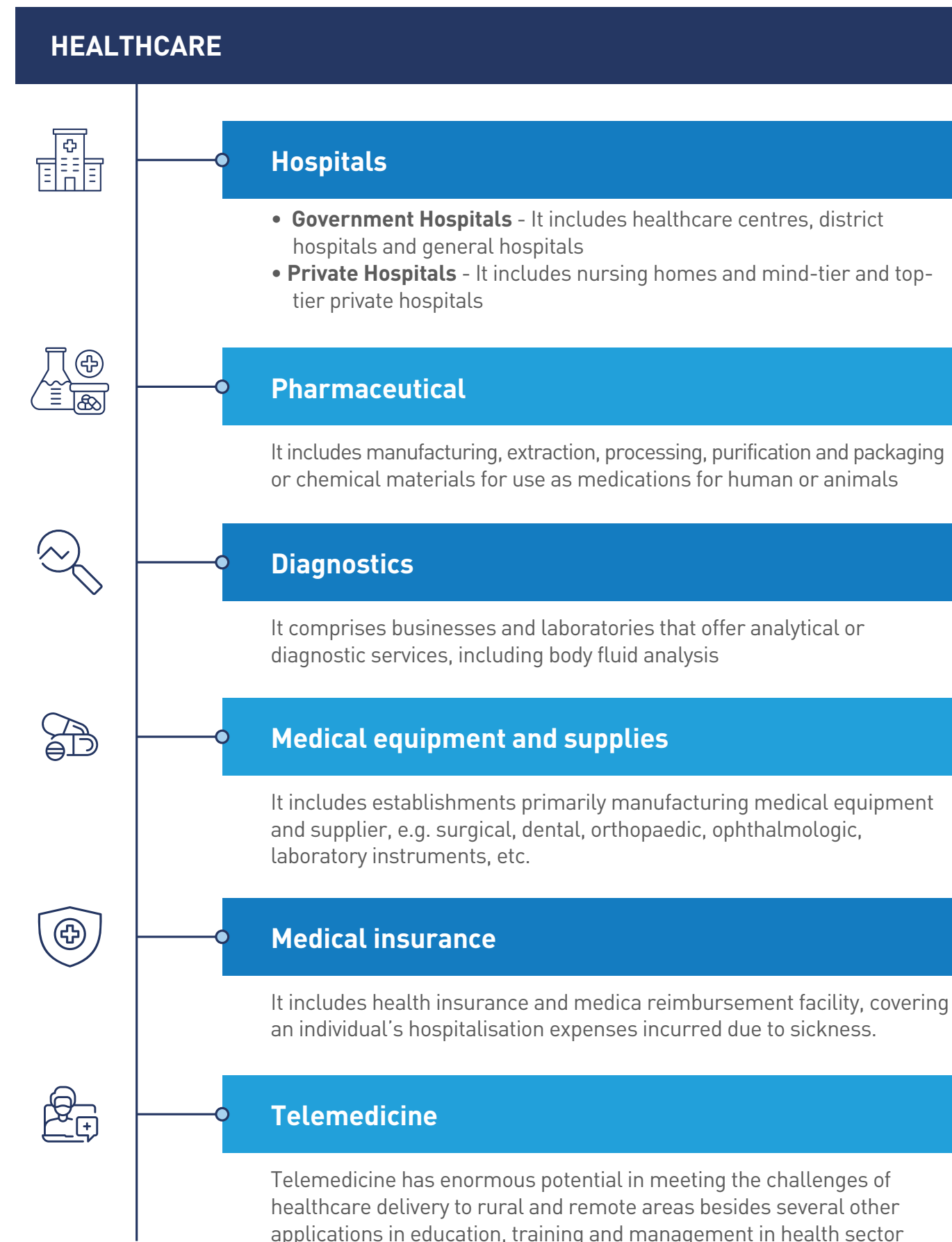
SUTURES

Welcome to our premier destination for suture solutions. We specialize in providing high-quality, precision-engineered sutures designed to meet the exacting demands of modern healthcare. Our comprehensive range caters to diverse surgical needs, ensuring optimal wound closure and healing. With a commitment to innovation and excellence, we deliver products that exceed industry standards, backed by rigorous quality assurance protocols. Whether in routine procedures or complex surgeries, trust our sutures to deliver superior performance and reliability. Explore our catalog and discover the difference that advanced suture technology can make in enhancing patient outcomes and surgical success.



BUSINESS SEGMENTS

THE HEALTHCARE MARKET FUNCTIONS THROUGH FIVE SEGMENTS



CORPORATE INFORMATION

REGISTERED OFFICE

Royal Sense Limited

Registered Office:

Plot No - 57, First Floor, Phase - 2, Badli Industrial Area, Delhi - 110042

www.royalsense.in

BOARD OF DIRECTORS

Rishabh Arora

Managing Director

Harmeet Singh

Whole Time Director

Vikas

Non Executive Non- Independent Director

Heena Soni

Non-Executive Independent Director
(w.e.f. 30th May, 2024)

Kajal

Non-Executive Independent Director
(w.e.f. 30th May, 2024)

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Priyanka Bhutani

Company Secretary and Compliance Officer

Mr. Rishabh Arora

Registered Office:

First Floor, Plot No 57, Phase-II,
Badli Industrial Area, Badli ,
North West Delhi, Delhi,
India, 110042

STATUTORY AUDITOR

M/s C N D & Associates

806, 8th Floor, ITL Twin Tower,
Plot No. B09, Netaji Subhash Place,
Pitampura, Delhi-110034
FRN: 030019N
Peer Review No: 017808

SECRETARIAL AUDITOR

Sumit Bajaj

Proprietor of M/s Sumit Bajaj & Associates
Practising Company Secretary
M.no. 45042
COP No. 23948

BANKER

Bank of Maharashtra

LISTED ON STOCK EXCHANGE

BSE Limited (SME Platform)

DIRECTORS' REPORT

**To
The Members of
Royal Sense Limited**

Your Directors are pleased to present their 1st (First) Report of the Company together with the audited financial statements for the Financial Year ended on March 31, 2024.

The performance highlights and summarized financial results of the Company are given below:

1. FINANCIAL HIGHLIGHTS

Particulars	(Rs in Lakhs)	
	Standalone 31st March, 2024	Consolidated 31st March, 2024
Total Revenue	1,899.43	1,783.06
Less: Total Expenditure	1,669.44	1,563.42
Profit/(Loss) before Tax	229.99	219.65
Less: Provision for Taxation	-	-
Current Tax	59.77	60.73
Short provision of Tax for earlier year	-	-
Deferred Tax Asset	-	-
Profit/(Loss) after Tax	170.19	158.89
Add: Balance brought forward from last year	-	-
Surplus available for appropriation	-	-
Less: Appropriations	-	-
Fixed Assets written off	-	-
Surplus Carried to Balance Sheet	-	-

Previous year figures have not been provided as this is the first year of its incorporation.

2. STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK:

The Company was incorporated on 6th April 2023. Prior to the incorporation of the Company, our promoter Rishabh Arora was running the business in sole proprietorships under the name "M/s Royal Traders, PHT and Anaya". Later, on April 28, 2023, the ongoing business of the aforesaid company was acquired by Royal Sense Limited along with the assets and liabilities of the company.

The Company is the supplier of high quality goods that meet international standards required for hospitals, laboratories, institutions and clinics to provide health services. We trade and offer a wide range of surgical accessories, tools, equipment and other things. The supplied assortment can be modified according to the requirements of the clients and is offered in a wide range of parameters.

During the aforesaid period, the revenues from operations stood at Rs 1,896.39/- Lakhs. Further, the Company had incurred total expenses of Rs. 1,669.44/- Lakhs.

The Board of Directors of your Company is optimistic about the future prospects of the Company.

Your directors are of the view that the Company will have a progressive growth in the subsequent financial years and are hopeful for the bright future prospects.

3. DIVIDEND

With a view to conserve and save the resources for future prospects of the Company, the Directors have not declared any dividend for the financial year 2023-24.

4. TRANSFER TO GENERAL RESERVE

The Directors do not propose to transfer any amount to the Reserves. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of the Company.

5. CHANGE IN NATURE OF BUSINESS:

The Company was incorporated on 6th April 2023 and during the year, the Company has not changed its business or objects and continues to be in the same line of business as per the main objects of the Company.

6. SHARE CAPITAL:

During the year under review the Company has made changes in the share capital and the details of the same are as mentioned below:

a. Authorized Share Capital

The Company incorporated with an Authorized Capital of ₹10,00,000 comprising of 1,00,000 Equity Shares of Face Value of ₹ 10/- each and has been increased from 1,00,000 Equity Share of face value of ₹10 each to ₹ 50,00,000 Equity Shares of face value of ₹10 each each vide ordinary resolution passed in the EGM held on 19th April 2023.

b. Issued, Subscribed & Paid-Up Capital

- i. The Company has issued and allotted 14,50,000 Equity Shares of ₹ 10/-each for cash price at a price of ₹ 68/- per share inclusive of a premium by way of initial public offer on 15th March 2023
- ii. The present Paid-up Capital of the Company is Rs. 4,90,01,460/- divided into 49,00,146 Equity Shares of Rs. 10/- and entire shares of the company were listed on BSE-SME exchange w.e.f. 19th March 2023.

7. DETAILS OF INITIAL PUBLIC OFFER (IPO):

The Company made its maid an public offer of equity shares by way of fresh issue of equity shares in accordance

with Chapter IX of The SEBI (ICDR) Regulations, 2018 as amended, wherein 14,50,000 Equity Shares were offered through the Initial Public Offer. The public offer was opened on 12th March 2024 and closed on 14th March 2024 for all applicants. The 14,50,000 equity shares were offered at an offer price of ₹ 68/- per equity Share (including a share premium of ₹ 58/- per equity Share). The shares were allotted on 15th March 2023 to the respective successful applicants under various categories as approved in consultation with the Authorized Representative of the Designated Stock Exchange viz. BSE Limited. The Equity shares of the Company were listed on BSE Limited under SME segment with effect from 19th March 2024. The Company's IPO has received an overwhelming response and got oversubscribed by 21 times.

8. DETAILS OF UTILISATION OF FUNDS & STATEMENT OF DEVIATION(S) OR VARIATION(S):

Pursuant to Regulation 32 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations / LODR") there was no deviation/variation in the utilisation of proceeds as mentioned in the objects stated in the Prospectus dated 05th March 2024, in respect of the Initial Public Offering of the Company.

9. DETAILS OF SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the reporting period, the Company has One wholly owned Subsidiaries named as follows:

1. Stergic Retail Private Limited (*Stergic Retail Private Limited became a wholly owned subsidiary dated 17rd January, 2024.)

Hence, provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are applicable and details of the same is annexed in AOC-1 as Annexure-I.

10. DEMATERIALIZATION OF SHARES

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No INE0QQG01019 has been allotted for the company. Therefore, the investors may keep their shareholding in the electronic mode with their depository Participant 100% of the Company's paid-up Share Capital is in dematerialized form as on 31st March, 2024

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on 31st March, 2024:

DIN No./ PAN	Name of the Director/KMP	Designation	Date of Appointment	Date of Resignation
09745543	Rishabh Arora	Managing Director and Chief Financial Officer	06/04/2023	NA
10467805	Vikas	Executive Director	04/03/2024	NA
10103440	Harmeet Singh	Whole Time Director	06/04/2023	NA
10063772	Amit Singh Tomar	Non-Executive Independent Director	20/04/2023	30/05/2024
10160572	Mukta Ahuja	Non-Executive Independent Director	12/05/2023	30/05/2024
10649037	Kajal*	Non-Executive & Independent Director	30/05/2024	NA
10649170	Heena Soni*	Non-Executive & Independent Director	30/05/2024	NA
BARPB0759B	Priyanka Bhutani	Company Secretary	01/05/2023	NA

Changes in the Board Composition:

- In the Board Meeting held on 20th April, 2023

Mr Rishabh Arora (DIN: 09745543) was appointed as Chairman & Managing Director and Mr. Harmeet Singh (DIN: 10103440) was appointed as Whole-time Director of the Company w.e.f 20th April 2023 for a period of 3 years.

- In the Board Meeting held on 4th March 2024:

Mr. Gaurav Arora was appointed as Director of the Company w.e.f 6th April 2023 and ceased to be director w.e.f. 4th March 2024

Mr. Vikas (DIN: 10467805) was appointed as the Director of the Company in the category of Non-executive Non Independent Director.

Mr. Amit Singh Tomar was appointed as Independent director w.e.f. 20th April 2023 and ceased to be Director w.e.f. 30th May, 2024.

Ms. Mukta Ahuja was appointed as Independent Director w.e.f 15th May 2023 and ceased to be director w.e.f. 30th May 2024.

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act").

Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

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

Retirement by Rotation:

Mr. Harmeet Singh (DIN: 10103440), Whole Time Director of the Company, who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The detailed profile of Mr. Harmeet Singh has been included in the Notice convening the ensuing AGM.

The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be immense benefit to the Company and it is desirable to avail his services as Directors. Accordingly, the Board recommends the resolution related to appointment of above directors for the approval of shareholders of the company.

Key Managerial Personnel (KMP)

S. No.	Name of the KMP	Designation
1.	Rishabh Arora	Managing Director & CFO
2.	Harmeet Singh	Whole Time Director

Independent Directors

Sr. No.	Name of the Director/KMP	Date of Appointment	Date of Resignation
1.	Heena Soni	Independent Director	-
2.	Kajal	Independent Director	-
3.	Amit Singh Tomar	Independent Director	30th May 2024
4.	Mukta Ahuja	Independent Director	30th May 2024

Board Meetings

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

During the year under review, Board of Directors of the Company duly met 20 (Twenty) times and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The dates of the Board Meeting held during the year review is as mentioned hereunder:

10th April 2023; 12th April 2023 ; 17th April 2023; 20th April 2023; 25th April 2023; 29th April 2023; 9th May 2023; 12th May 2023; 23rd May 2023; 15th June 2023; 23rd June 2023; 13th July 2023 ; 24th July 2023; 1st August 2023; 21st August 2023; 13th October 2023; 3rd January 2024; 22nd February 2024; 4th March 2024; 5th March 2024

The details of attendance of each director at the Board meetings are as given below:

Name of Director	Date of Original Appointment	Date of Cessation	Number of Board Meetings eligible to attend	Number of Board Meetings attended
Rishabh Arora	06/04/2023	-	20	20
Gaurav Arora	06/04/2023	04/03/2024	18	18
Harmeet Singh	06/04/2023	-	20	20
Amit Singh Tomar	06/06/2023	30/05/2024	20	20
Mukta Ahuja	12/05/2023	30/05/2024	20	19
Vikas	04/03/2024	-	1	1

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

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134 (5) of the Companies Act, 2013, Your Directors, confirm that:

- In the preparation of the annual accounts for the financial year ended on March 31, 2024 the applicable Indian Accounting Standards have been followed and there are no material departures from the same;
- The selected accounting policies were applied consistently and the Directors 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 as at March 31, 2024 and of the profit of the Company for that period.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The annual accounts have been prepared on a 'going concern' basis.

- v) The Internal financial controls have been laid by the Directors to be followed by the Company and such financial controls are adequate and were operating effectively.
- vi) Proper systems had been devised in compliance with the provision of the all applicable laws and such systems were adequate and operating effectively.

13. EXTRACT OF ANNUAL RETURN

In accordance with the provisions of Companies (Amendment) Act, 2017, read with Section 134(3) of the Companies Act, 2013, the Annual Return, as on March 31, 2024 under Section 92 (3) of the Companies Act, 2013, is hosted on the website of the Company at www.royalsense.in.

14. CORPORATE GOVERNANCE REPORT :

Our Company, Royal Sense Limited has listed its specified securities on SME Platform of BSE Limited which falls under the ambit of exemption provided to SME listed companies, therefore the compliance with the Corporate Governance provision specified in the applicable Regulation shall not be applicable to the Company.

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2023-24 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure - II**.

16. SEPARATE MEETING OF INDEPENDENT DIRECTORS

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of Companies Act, 2013 on Friday, 22nd March, 2024 at Corporate office of the Company (cum video conferencing) at First Floor, Plot No 57, Phase-II, Badli Industrial Area, Badli, North West Delhi -110042 to evaluate their performance.

17. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

During the year under consideration, Statutory Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company under section 143(12) of the Companies Act, 2013.

18. INDEPENDENT DIRECTORS DECLARATION

The Company has received the Declaration of Independence from its Independent Directors i.e. Ms. Heena Soni (DIN:

10649170) and Ms. Kajal Garg (DIN: 10649037) confirming that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 read with Regulations 16 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and that they are not disqualified from continuing their appointment as Independent Director is annexed to this Report as **Annexure-III**.

During the year under review the non- executive directors of the company had no Pecuniary relationship or transactions with the Company other than sitting fees, commission, if any and reimbursement of expenses incurred for the purpose of attending the meetings of the board or committees of the company.

The Company has received requisite annual declarations/ confirmations from all the aforesaid Independent Directors. The Board of Directors of the Company is of the view that Independent Directors fulfil the criteria of independence and they are independent from the management of the Company.

The Company has noted that the names of all Independent Directors have been included in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ("IICA"). Accordingly, all the Independent Directors of the Company have registered themselves with IICA for the said purpose. In terms of Section 150 of the Act read with the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended thereof, both the Independent Directors are exempted from undertaking online proficiency self-assessment test conducted by the IICA.

19. DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3) (e) AND SECTION 178 (3)

The Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Section 178(3) of the Companies Act, 2013 can be accessed on the Company's website at www.royalsense.in.

The Objective of the Policy is to ensure that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

20. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with the Companies (Meetings of Board and

its Powers) Rules, 2014, the Company has formulated a "Whistle Blower Policy" for the Directors and Employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and provides safeguard against victimization of director or employees or any other person who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The same is also uploaded on the website of the Company at www.royalsense.in.

During the year under review, no complaints have been received by the Company from any whistle blower.

21. PERFORMANCE EVALUATION:

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

22. HUMAN RESOURCES:

The Management has a healthy relationship with the officers and the Employee.

23. AUDITOR AND AUDITOR'S REPORT:

Statutory Auditor

In terms of provisions of Section 139 of the Companies Act, 2013, the Board of Directors of the Company at Board Meeting of the Company was held on 20th April, 2023 appointed M/s. Tattvam & Co., Chartered Accountant (Firm Registration No. 015048N) as First Statutory Auditors of the Company to hold the office till the ensuing First annual general meeting of the Company.

The Board of Directors of the company on the recommendation of Audit Committee of the Board, has proposed and recommend to the members of the company, for the appointment of M/s. C N D & Associates, Chartered Accountants (FRN: 302049E), who has given their consent and eligibility, as statutory auditors of the Company for period of five (5) years from the conclusion of 1st AGM until the conclusion of 6th AGM of the Company to conduct statutory audit for the FY from 2024-25 to 2028-29.

Secretarial Auditors

M/s Sumit Bajaj & Associates, Practicing Company Secretaries (M. No.: 45042 and COP.: 23948) as Secretarial Auditor on 30th May, 2023 for the Financial Year 2023-2024.

The Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2024, is annexed herewith as Annexure-IV. Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Internal Auditor

M/s A G H A & Associates, Chartered Accountants, Delhi (Firm Registration No. 024915N) was appointed as Internal Auditor of the Company for the financial year 2024-2025 on May 30, 2024 pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies (Accounts) Rules, 2014.

The Report of the Internal Auditors is reviewed by the Audit Committee.

24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS AND THE SECRETARIAL AUDITORS IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors or Secretarial Auditors in their report.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all the contract or arrangement entered into by the Company, if any, with its related parties were in ordinary course of business and on arm's length.

Accordingly, the disclosure in Form AOC-2 as prescribed under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not required and hence, the same is not attached with this Report. Details of transactions with related parties have been provided in the notes to the Financial Statements of the Company.

Related Party Transactions Policy can be accessed at www.royalsense.in

27. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

During the Financial Year 2023-2024 under review, there were certain material events occurred which are mentioned below:

Initiate The Process of Raising of Funds Through Issuance of Equity Shares by Way of Initial Public Offer of Securities:

During the reporting period, the company has issued and allotted 14,50,000 equity shares of face value of Rs. 10 through initial public offer at the issue price of Rs. 68.00, inclusive of a premium of Rs. 58.00

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The Company does not have any manufacturing activity. Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

29. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report.

30. CORPORATE SOCIAL RESPONSIBILITY POLICY

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable on companies having net worth of rupees five hundred crore or more; or turnover of rupees one thousand crore or more; or a net profit of rupees five crore or more. The present financial position of the Company does not make it mandatory for the Company to undertake CSR initiatives or to formulate CSR Policy during the Financial Year ended March 31, 2024. The Company will constitute CSR Committee, develop CSR Policy and implement the CSR initiatives whenever the same becomes applicable on the Company.

31. EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In compliance with the provisions of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meeting, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee, the Investment Committee and the Risk Management Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the view that all the committees were performing their functions satisfactorily.

Individual Directors:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters.

Independent Directors, at their separate meeting, have evaluated the performance of Non independent Directors and the Board as a whole; and of the Chairman of the Board, taking into account the views of other Directors; and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Board and the Independent Directors were of the view that performance of the all the Directors as a whole was satisfactory.

The evaluation framework for assessing the performance of the Directors includes the following broad parameters:

- Relevant expertise;
- Attendance of Directors in various meetings of the Board and its Committees;
- Effective participation in decision making process;
- Objectivity and independence;
- Level of awareness and understanding of the Company's business;
- Professional conduct of the directors in various meetings of the Board and its committees;
- Compliance with the Code of Conduct of the Company;
- Ability to act in the best interest of the Company.

32. INTERNAL FINANCIAL CONTROLS

The Company has laid proper and adequate systems of internal financial control commensurate with the size of its business and nature of its operations with regard to the following:

- (i) Systems have been laid to ensure that all transactions are executed in accordance with management's general and specific authorization.
- (ii) Systems and procedures exist to ensure that all transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and to maintain accountability for aspects and the timely preparation of reliable financial information.
- (iii) Access to assets is permitted only in accordance with management's general and specific authorization. No assets of the Company are allowed to be used for personal purposes, except in accordance with terms of employment or except as specifically permitted.
- (iv) The existing assets of the Company are verified/checked at reasonable intervals and appropriate action is taken with respect to any differences, if any.
- (v) Proper systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's policies.

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 weaknesses in the design or operation were observed.

33. COMMITTEES OF BOARD

A) AUDIT COMMITTEE

The Audit Committee of the Board as on 31-03-2024 consist of three (3) Directors of the company i.e. Ms. Mukta Ahuja, Chairperson of Audit Committee, Mr. Amit Singh Tomar and Mr. Rishabh Arora, Directors of the Company as members of the Committee. Out of these Ms. Mukta Ahuja and Mr. Amit Singh Tomar, are Non-Executive Independent Directors, whereas Mr. Rishabh Arora, is Managing Director. The Audit Committee has been authorized to look after the following major functions:

- i. To recommend for appointment, remuneration and terms of appointment of auditors of the company;
- ii. To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. To examine the financial statement and the auditors' report thereon;
- iv. To approve or any subsequent modification of transactions of the company with related parties;
- v. To conduct scrutiny of inter-corporate loans and investments;
- vi. To evaluate undertakings or assets of the company, wherever it is necessary;

- vii. To evaluate internal financial controls and risk management systems;
- viii. To monitor the end use of funds raised through public offers and related matters.
- ix. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and to discuss any related issues with the internal and statutory auditors and the management of the company.
- x. To investigate into any matter in relation to the items specified in or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NUMBER OF MEETINGS HELD AND ATTENDANCE OF AUDIT COMMITTEE DURING THE YEAR FROM 01ST APRIL, 2023 TO 31ST MARCH, 2024

During the financial year 2023-2024 Four (4) Meetings of Audit Committee were held and attendance of Members at these meetings were as under:-

Date	Mukta Ahuja	Amit Singh Tomar	Rishabh Arora
8.07.2023	Present	Present	Present
1.08.2023	Present	Present	Present
14.11.2022	Present	Present	Present
03.01.2024	Present	Present	Present

34. NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board was formed in compliance with provisions of Section 178 of Companies Act, 2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination & Remuneration Committee of the Company as on 31-03-2024 consist of three (3) Directors of the company i.e. Ms. Mukta Ahuja, Chairperson of the committee, Mr. Amit Singh Tomar and Mr. Gaurav Arora, Directors of the Company as its members. The Committee has been authorized to look after following major functions:

1. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

2. To ensure that'
 - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
 - (d) The policy so framed by the said Committee shall be disclosed in Board's Report to shareholders.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF NOMINATION & REMUNERATION COMMITTEE DURING THE YEAR 1st APRIL, 2023 TO 31st MARCH, 2024

During the financial year 2023-2024 One (1) meeting of Nomination & Remuneration Committee were held and attendance of Members at this meeting were as under :-

Date	Mukta Ahuja	Amit Singh Tomar	Gaurav Arora
4.03.2024	Present	Present	Present

35. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee's composition and terms of reference meet with the requirement of the Listing Agreement and provisions of Section 178 of Companies Act, 2013. The Stakeholders Relationship Committee as on 31/03/2024 consist of three (3) Directors of the company, i.e. Ms. Mukta Ahuja, Chairperson of Committee, Mr. Amit Singh Tomar and Mr. Gaurav Arora Members of the Committee. Ms. Mukta Ahuja and Mr. Amit Singh Tomar are non-executive Independent Directors of the Company, whereas Mr. Gaurav Arora is the Non-Executive Director of the Company. The Committee has been authorized to review all matters connected with company's securities and redressal of shareholders/ investors/securities holders complaints.

Date	Mukta Ahuja	Amit Singh Tomar	Gaurav Arora
3.01.2024	Present	Present	Present

36. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 READ WITH ALLIED RULES

During the year under review, the company had less than ten employees. Hence the company is not required to constitute Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibitions and Redressal) Act, 2013. Further no complaint

has been received by the company during the year under the said Act.

37. POLICY FOR PREVENTION OF INSIDER TRADING:

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 came into effect from May 9, 2023 to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") of the Company. The Code of Fair Disclosure is available on the website of the Company www.royalsense.in

Further, pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Conduct for Prevention of Insider Trading. The Code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them on the consequence of non-compliances. The Company Secretary has been appointed as a Compliance Officer and is responsible for monitoring adherence to the Code. The code of conduct to regulate, monitor and report trading by insiders is also available on the website of the Company www.royalsense.in

38. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings & Outgo during the year are as under:

Earnings - Nil
Outgo - Nil

39. PARTICULARS OF EMPLOYEES PURSUANT TO THE SECTION 197 (12) OF COMPANIES ACT AND RULE 5(1), 5(2) AND 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

Sr. No.	PARTICULARS	REMARKS
1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	
	Name	Designation
		% increase of remuneration in fiscal 2024 as compared to fiscal 2024
		Ratio of remuneration to median remuneration of employee's
i.	Rishabh Arora	Managing Director
ii.	Harmeet Singh	Whole Time Director
iii.	Vikas	Director
iv.	Priyanka Bhutani	Company Secretary
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	Not applicable as this is the first year of its incorporation
3.	The percentage increase in the median remuneration of employees in the financial year.	Not applicable as this is the first year of its incorporation.
4.	Average percentile increase already made in the salaries of 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.	Not applicable as this is the first year of its incorporation.
5.	Affirmation that the remuneration is as per the remuneration policy of the Company	The Board of Directors of the Company affirmed that remuneration of all the Directors and Key Managerial Personnel and other employees of the Company are as per the Remuneration Policy of the Company.
6.	The number of Permanent employees on the Pay Rolls of the Company	08

Statement of Particulars of Employees pursuant to the Section 197 (12) of Companies Act and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a) Details of the employees employed throughout the Financial Year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore rupees and two lakh rupees.

Nil

b) Details of the employees employed for a part of the Financial Year and was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;

Nil

c) If employed throughout the Financial Year or part thereof and was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.

Nil

40. DISCLOSURE PERTAINING TO MAINTENANCE OF COST RECORD PURSUANT TO SECTION 148(1) OF THE COMPANIES ACT, 2013

The company is not required to maintain Cost Records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the Financial Year 2023-24. Hence the clause is not applicable to the Company.

41. COMPLIANCE WITH SECRETARIAL STANDARDS

Pursuant to Secretarial Standard issued by the Institute of Company Secretaries of India, company has complied with the applicable secretarial standard i.e. SS-1 & SS-2 (Meetings of Board of Directors & General Meetings) respectively, during the year under review.

42. LISTING FEES

The Listing Fees for the financial year 2023-24 has been paid by the Company to BSE Limited i.e. the Stock Exchange where shares of the Company are listed.

43. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTOR INTER-SE

None of the Directors are related to each other.

44. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the reporting period, no application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

45. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF:

During the reporting period, no such valuation has been conducted in the financial year.

46. STATEMENT ON OTHER COMPLIANCES

Your Director's state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the reporting period:

- Details relating to deposits covered under Chapter V of the Act.
- Issue of equity shares with differential voting rights as to dividend, voting or otherwise;
- Issue of shares (including sweat equity shares) to employees of the Company.

47. WEBSITE OF THE COMPANY:

Company maintains a website royalsense.in where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media.

The Board places on record its sincere appreciation towards the Company's valued clients for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and looks forward to the continuance of this supportive relationship in future.

Your directors also place on record their deep sense of appreciation for the devoted services of the employees during the year under review.

Place: Delhi

Dated: 23.09.2024

**By order of the Board of Directors
For Royal Sense Limited**

Rishabh Arora
(Managing Director)
DIN: 09745543

Harmeet Singh
(Whole-Time Director)
DIN: 10103440

ANNEXURE-I

FORM NO. AOC.1

**Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in lakhs)

Sr. No.	Particulars	Wholly Owned Subsidiary "1"
1	Name of the subsidiary	M/s Stergic Retail Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	-
4	Share capital	1.00
5	Reserves & surplus	2.66
6	Total assets	473.55
7	Total Liabilities	473.55
8	Investments	-
9	Turnover	155.18
10	Profit before taxation	3.63
11	Provision for taxation	-
12	Profit after taxation	2.66
13	Proposed Dividend	-
14	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - **Not Applicable**

2. Names of subsidiaries which have been liquidated or sold during the year - Not Applicable

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified

Place: Delhi

Dated: 23.09.2024

**By order of the Board of Directors
For Royal Sense Limited**

**Rishabh Arora
(Managing Director)
DIN: 09745543**

**Harmeet Singh
(Whole-Time Director)
DIN: 10103440**

ANNEXURE-II

MANAGEMENT DISCUSSION & ANALYSIS REPORT

In compliance of Regulation 34(3) and 54(f) read with Schedule V of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find Management Discussion and Analysis Report forming part of Annual Report.

1. Overview of the Business

We "Royal Sense" are suppliers of high quality goods that meet international standards required for hospitals, laboratories, institutions and clinics to provide health services. We trade and offer a wide range of surgical accessories, tools, equipment and other things. The supplied assortment can be modified according to the requirements of the clients and is offered in a wide range of parameters.

We work relentlessly with the right strategy, forward thinking and progressive ethos to position ourselves as the one-stop solution for customers looking to meet their complete needs for medical equipment, surgical instruments, surgical consumables, laboratory equipment, laboratory reagents, medical consumables, diagnostic equipment, sanitary napkins, pharmaceuticals, medicine and cosmetics.

Our company was incorporated in 2023. Prior to the incorporation of the Company, our promoter Rishabh Arora was running the business in sole proprietorships under the name "M/s Royal Traders, PHT and Anaya". Later, on April 28, 2023, the ongoing business of the aforesaid company was acquired by Royal Sense Limited along with the assets and liabilities of the company.

We supply our products to the Ministry of Health of Various states like Uttar Pradesh, Himachal Pradesh, Rajasthan, Jammu & Kashmir and in domestic by our self or through distributors/ sub-distributors. we also supply to both to Govt. Institutions and private hospitals in all over India.

2. Opportunities and Strengths

A. Experience of our Promoter and core management team:

Our company is promoted by Mr. Rishabh Arora with 18 years of experience in the field of Pharmaceuticals and Medical Devices Trading and related products. Both industrial experiences enable us to anticipate and address market trends, manage and grow our operations. We believe that our management team and other Key Managerial Personnel are well qualified and possess an in-depth understanding of our products and have been responsible for widening our operations and have enabled us to extend our operational capabilities,

improve the quality of products and it is therefore well - positioned to focus on the continued expansion and strengthening of our business.

B. Existing well established reputation and customer relationships:

The focus on maintaining long term cordial business relationship with most of our customers. Our key customers majorly include (i) hospitals and diagnostic centers; (ii) Distributors and dealers and (iii) independent doctors. We sell some of our products under registered brand name "STERGIC" having exclusive Distributors right. With our expanding business scope, we believe that our brand along with other brands, over these years has built a reputation by marketing and distributing wide range of medical equipment's and disposables with strong customer base. We believe that we constantly try to address customer needs with a variety of products. Our existing client relationships help us to get repeat business from our customers. This has helped us maintain a long term working relationship with our customers and improve our customer retention strategy.

C. We offer a diversified range of products

We have a diversified product portfolio of medical equipment's and disposables catering to renal care solution, cardiovascular disease, respiratory disease, Critical Care and Radiology and surgical disposables. We deal in a wide range of products, which enables us to cater to a widespread customer base across India. The collaboration, agreements or authorizations awarded to our company for equipment's or disposables has endowed us with greater exposure and opportunity to benefit from large consumer market in India. Further, we believe that we have necessary resources, experience, and network that can be customized and leveraged to cater to wider range of medical devices as per requirements of the customers. With an operating history of more than two decades, we are primarily known for our wide range of quality products at a competitive price.

D. Quality Assurance and safety of products

We believe that quality is a pre-requisite for a positive consumer experience and long-term brand loyalty. This philosophy has formed the foundation of the expansion and diversification of our product portfolio since our inception. We have been in the business of supplying medical equipment's and disposables since 2015 and have successfully ventured and supplied quality products to our customers. For products which are sourced by us from third party suppliers, we have a dedicated sourcing team and quality assurance team, which closely monitor the quality of such products.

3. Competition:

We operate in a competitive atmosphere with multiple few organized competitors and multiple unorganized customers. There are no entry barriers in our industry which puts us to the threat of competition from new entrants. There are numerous players operating in the industry. We face tough competition in our business from a large number of unorganized and a few organized players. We believe that we have the potential to compete effectively in the market with our quality of products. We believe that the principal factors affecting competition in our business include client relationships, reputation, and the relative quality and price of the products. We compete with these competitors to enter directly into deals with customers.

4. Prospect & Outlook

The management is of the view that the future prospects of your Company are bright and the performance in the current year is expected to be very well. The committed customers of the Company are expected to place more orders, which ultimately affect the top line of the Company, positively.

5. Risks and Concerns

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

6. Discussion on Financial Performance with respect to Operational Performance

The details of the financial performance of your Company are reflected in the Balance Sheet, Profit & Loss Account and other Financial Statements, appearing separately. Highlights are provided below:

Particulars	Standalone	Consolidated
	2024	2024
Revenue from Operations	1896.39	1780.02
Other Income	3.04	3.04
Total Income	1899.43	1783.06
Profit/(Loss) Before Tax	170.19	158.89

The financial performance of your Company has been further explained in the Directors' Report of your Company for the year 2024, appearing separately.

7. Economic Outlook

The long-term fundamentals of the Indian economy continue to be strong due to rising incomes and large investments. These growth drivers are expected to sustain over a long period of time. At the same time,

there are some concerns due to uncertain global economic environment and slow recovery in developed markets.

8. Human Resources

The Company keeps developing its organizational structure consistently over time efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on imparting continuous training to improve the management practices. The objective of your company is to create a workplace where every person can achieve his or her potential. The employees are encouraged to put in their best. Lots of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short and long term objectives of your company.

The employees are satisfied and having good relationship with management.

9. Cautionary Statement

Certain statements in the Management Discussion and Analysis describing your Company's views about the industry, expectations/predictions, objectives etc. may be forward looking within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied in these statements. Your Company's operations may, inter-alia, be affected by the supply and demand situations, input prices and availability, changes in Government regulations, tax laws, government or court decisions and other factors such as industry relations and economic developments etc. Investors should bear this in mind when considering the above statements.

Place: Delhi

Dated: 23.09.2024

**By order of the Board of Directors
For Royal Sense Limited**

Rishabh Arora
(Managing Director)
DIN: 09745543

Harmeet Singh
(Whole-Time Director)
DIN: 10103440

FORM NO. MR-3
**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2024**

**[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,
Royal Sense Limited
First Floor, Plot No 57, Phase-II, Badli
Industrial Area, North West Delhi, India, 110042

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Royal Sense Limited** (hereinafter called the "Company"). (CIN: U21006DL2023PLC412051) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and accordingly, expressing my opinion thereon.

Based on our inspection, verification of 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 March 31, 2024 has possibly 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 March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; **(Not Applicable during the Audit Period)**
- e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the audit period)**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the Audit Period)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(No buyback was done during the year)**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

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

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We further report that the Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors.

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, and there exist the system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the

same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

I further report that:

- a. The Board of Directors of the Company is duly constituted and 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 Companies Act, 2013 & Regulation 17 of LODR.
- b. Adequate notice was given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.
- c. All decisions at Board Meetings are carried out by requisite majority as recorded in the minutes of the meetings of the Board of Directors as the case may be.
- d. I further report that as represented by the Company and relied upon by me 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.
- e. I further report that during the audit period, the following are the events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, Rules, Regulations, Guidelines, Standards taken place:
 - i. The Company has executed Business Purchase Agreement dated 15th June 2023 to acquire the entire business of M/s Anaya, M/s PHT and M/s Royal Traders, sole proprietorships of promoters at a consideration of Rs. 3,44,01,460/-.
 - ii. The Authorized Share Capital of the Company has been increased from Rs. 10,00,000/- to Rs. 5,00,00,000/- on 19th April 2023 and altered the Clause 5 of Memorandum of Association of the Company.
 - iii. 14,50,000 Fresh equity shares of face value of Rs 10/- each at a premium of Rs 58/- per share were issued through IPO and entire shares of the company were listed on 19th April 2024 at BSE-SME exchange.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the

relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

We further report that during the audit period there was no other event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, and standards.

*This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.

Date: 23-09-2024

Place: New Delhi

UDIN: A045042F001357353
For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200

CS SumitBajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042

Annexure-A

To,

The Members,

Royal Sense Limited

First Floor, Plot No 57, Phase-II, Badli Industrial Area,
North West Delhi, India, 110042

Our report is to be read along with this letter.

- I. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
- II. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- III. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
- IV. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- V. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- VI. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

Date: 23-09-2024

Place: New Delhi

UDIN: A045042F001357353
For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200

CS SumitBajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042

This Page has been left blank intentionally.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROYAL SENSE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the standalone financial statements of Royal Sense Limited ("the Company"), which comprise the balance sheet as at 31 March 2024, the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its Profit, and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules thereunder, 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.

Key Audit Matter**Revenue recognition**

As the Company revenue is from the trading of specific drugs, there are risks related to completeness of revenue, improper sales cut off, timing of recognitions, out of period sales etc.

Auditor's Response**Principal audit procedures**

Our audit approach was a combination of test of internal controls and substantive procedures including:

- Cut off procedures performed for year ended 31 March 2024.
- Substantive verification of sales transactions.
- Analytical review of sales transactions.
- Debtors' analysis to ensure that all sales reversal are recognized appropriately.
- Review that the revenue has been recognized in accordance with the revenue recognition policy of the company
- Review sales booked by Company for unusual items, if any.

OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

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

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 A"** a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, based on our audit 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 standalone Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 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 B"**.

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. There is no pending litigation as at 31 March 2024 which has impact on the financial position of the Company in its Financial Statements.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The Company did not have any amount required to be transferred, to the Investor Education and Protection Fund for the year ended 31 March 2024.
- iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

vi. Based on our examination which included test checks, the company has used an 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 the audit trail feature being tampered with.

C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For TATTVAM & Co.
Chartered Accountants
Firm's Registration No. 015048N

Sagar Arora
Partner
Membership No. 520999
UDIN: 24520999BKAJEW3256

Place: New Delhi
Date: 30-05-2024

ANNEXURE 'A'

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ROYAL SENSE LIMITED

(Referred to in paragraph 1 under 'Report on Other
Legal and Regulatory Requirements' section of our
report of even date)

- i.
 - (a)
 - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has a regular program of physical verification of Property, Plant and Equipment are verified in the phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deed of immovable property (other than immovable properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
 - (d) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year.
 - (e) According to the information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii.
 - (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by the management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class inventory.
 - (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company does not have any working capital limit. Accordingly, clause 3(ii)(b) of the order is not applicable.
 - iii. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advance in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships, and unsecured loans granted to other parties during the year. The company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year. Consequently, clause (iii) of the order is not applicable to the Company.
 - iv. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Sections 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of section 186 of the Companies Act, 2013 in relation to loans given and investments made.
 - v. The Company has not accepted any deposit or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
 - vi. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013. Consequently, clause (vi) of the Order is not applicable to the Company.
 - vii. In respect of statutory dues:
 - a. The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanation given to us and on the basis of our examination of records of the Company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Duty of Custom, Cess and other material statutory dues applicable to it have generally been regularly deposited with the appropriate authorities except for slight delays in a few cases.

There are no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Duty of Custom, Cess and other material statutory dues in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

- b. According to the information and explanation given to us and on the basis of our examination of records of the Company, there is no dues of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Duty of Custom, Cess and other material statutory dues which have not been deposited by the company on account of dispute.

VIII. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

IX.

- a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of dues to financial institution or banks
- b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanation given to us by the management, the company has applied the term loan for the purpose for which the loan was obtained.
- d) According to the information and explanation given to us on an overall examination of the balance sheet of the Company, the funds raised on short term basis have not been utilized for long term purposes. Consequently, clause (ix)(d) of the Order is not applicable to the Company.

- e) According to the information and explanation given to us on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013.

- f) According to the information and explanation given to us and procedures performed by us, we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013.

x.

- (a) The According to the information and explanations given to us and on the basis of our examination of the records of the Company, the money raised during the year by the way of Initial Public Offer (IPO) has been applied for the purposes for which it is raised.

- (b) During the year, the Company issued equity shares on preferential basis by way of private placement. The shares were issued in compliance with section 42 and section 62 of the Act. According to the information and explanation given to us and on the basis of our examination of the records of the company, the funds have been used for the purpose of which they were raised.

xi.

- (a) Based on the examination of the books and records of the company and according to the information and explanation given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the company has been noticed or reported during the course of audit.

- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) According to the information and explanation given to us, no whistle blower complaints has been received during the year. Consequently, clause (xi)(b) of the Order is not applicable to the Company.

- xii. According to the information and explanation given to us, the Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

- xiii. In our opinion and according to the information and explanation given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable and the details of the related party transactions have been disclosed in the financial Statements as required by the applicable Indian accounting standards.

- xiv.
- (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business
- (b) The report of the Internal Auditor for the year were considered by us for statutory audit purposes.
- xv. In our opinion according to the information and explanation given to us the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.
- (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The company is not a core investment company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly reporting under clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanation provided to us during the course of audit, the Group does not have any CIC. Accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the order is not applicable.

xix. According to the information and explanation given to us on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is 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 are not applicable to the company. Accordingly, provisions of clause 3(xx) (a) and (b) of the order is not applicable.

For TATTVAM & Co.
Chartered Accountants
Firm's Registration No. 015048N

Sagar Arora
Partner
Membership No.520999
UDIN: 24520999BKAJEW3256

Place: New Delhi
Date: 30-05-2024

ANNEXURE 'B'
TO THE INDEPENDENT AUDITOR'S REPORT OF
EVEN DATE ON THE STANDALONE FINANCIALS
STATEMENTS OF ROYAL SENSE LIMITED

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of ROYAL SENSE LIMITED on the standalone financial statements as of and for the year ended 31 March 2024)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of ROYAL SENSE LIMITED (the "Company") as at 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's 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") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 with reference to standalone financial statements

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Standalone Financial Statements

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, to the best of our information and according to the explanation 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 31 March 2024, 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 TATTVAM & Co.
Chartered Accountants
Firm's Registration No. 015048N**

**Sagar Arora
Partner
Membership No.520999
UDIN: 24520999BKAJEW3256**

Place: New Delhi
Date: 30-05-2024

This Page has been left blank intentionally.

STANDALONE BALANCE SHEET

as at March 31, 2024

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes No.	As at March 31, 2024
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	3	490.01
Reserves and surplus	4	1,343.57
Non-current liabilities		
Deferred tax liabilities (Net)	5	0.03
Current liabilities		
Short-term borrowings	6	160.34
Trade payables	7	
i. Total outstanding dues of micro enterprises and small enterprises		0.30
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises		4.71
Other current liabilities	8	89.07
Total		2,088.03
ASSETS		
Non-current assets		
Fixed assets		
i. Property, Plant and Equipment	9	4.83
ii. Intangible asset	10	0.52
Non-current investments	11	43.00
Long term Loans and advances	12	320.00
Other non-current assets	13	11.74
Current assets		
Inventories	14	26.91
Trade receivables	15	470.24
Cash and cash equivalents	16	859.14
Other current assets	13	351.65
Total		2,088.03

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

**For TATTVAM & CO.
Chartered Accountants**

ICAI Firm Registration No.: 015048N

**Sagar Arora
Partner**

M. No. 520999

Place: New Delhi
Date: 30-05-2024

**For and on behalf of the Board of Directors of
ROYAL SENSE LIMITED**

**Rishabh Arora
Managing Director**
DIN : 09745543

Place: New Delhi
Date: 30-05-2024

**Harmeet Singh
Whole- time Director**
DIN: 10103440

Place: New Delhi
Date: 30-05-2024

**Rishabh Arora
Chief Financial Officer**

Place: New Delhi
Date: 30-05-2024

**Priyanka Bhutani
Company Secretary**

Place: New Delhi
Date: 30-05-2024

STANDALONE STATEMENT OF PROFIT AND LOSS

for the period from 06 April 2023 to 31 March 2024

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes No.	For the period from 06 April to 31 March 2024
Income		
Revenue from operations	17	1,896.39
Other Income	18	3.04
Total Income		1,899.43
Expenses		
Purchase of stock-in-trade	19	1,597.62
Changes in inventories of stock-in-trade	20	(26.91)
Employee benefit expenses	21	43.28
Depreciation and amortisation expense	22	0.79
Finance costs	23	9.11
Other expenses	24	45.54
Total expenses		1,669.44
Profit before tax		229.99
Tax expense		
- Current tax		59.77
- Deferred tax		0.03
Profit for the period		170.19
Earnings per equity share (Face value: Rs 10 each)		
Basic and diluted earnings per share	25	5.97

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

**For TATTVAM & CO.
Chartered Accountants**

ICAI Firm Registration No.: 015048N

**Sagar Arora
Partner**

M. No. 520999

Place: New Delhi

Date: 30-05-2024

**For and on behalf of the Board of Directors of
ROYAL SENSE LIMITED**

**Rishabh Arora
Managing Director**

DIN : 09745543

Place: New Delhi

Date: 30-05-2024

**Harmeet Singh
Whole- time Director**

DIN: 10103440

Place: New Delhi

Date: 30-05-2024

**Rishabh Arora
Chief Financial Officer**

Place: New Delhi

Date: 30-05-2024

**Priyanka Bhutani
Company Secretary**

Place: New Delhi

Date: 30-05-2024

STANDALONE STATEMENT OF CASH FLOWS

for the period from 06 April 2023 to 31 March 2024

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the period from 06 April to 31 March 2024
A. Cash flow from operating activities	
Profit before tax	229.99
Adjustments for:	
Depreciation and amortisation expense	0.79
Finance costs	6.31
Interest income	(3.04)
Operating profit before working capital changes	234.04
Decrease in trade receivables	4.00
Increase in inventories	(16.27)
Increase in other current assets	(348.63)
Decrease in trade payables	(143.73)
Increase in Short term borrowings	160.34
Increase in other current liabilities	29.31
Cash (used in) operating activities	(80.95)
Income tax paid (net of refunds)	(0.46)
Net cash outflow from operating activities (A)	(81.40)
B. Cash flow from Investing activities	
Purchase of Fixed Assets	(3.23)
Interest income on fixed deposits	0.53
Advances given to subsidiary	(320.00)
Proceeds from purchase consideration (cash acquired)	2.49
Investment in fixed deposit	(40.61)
Movement in security deposits	(11.70)
Net cash outflow from investing activities (B)	(372.53)
C. Cash flow from Financing activities	
Proceeds from issue of equity share capital (Net of share issue expenses)	1,319.37
Interest paid	(6.31)
Net cash inflow from financing activities (C)	1,313.07
D. Net increase in cash and cash equivalents (A+B+C)	859.14
E. Cash and cash equivalents as on 06 April 2024	-
F. Cash and cash equivalents at the end of the year (D+E)	859.14

Reconciliation of cash and cash equivalents as per the cash flow statement:

Particulars	As at March 31, 2024
Cash in hand	5.72
Balance with banks	
- On current account	853.43
TOTAL	859.14

The accompanying notes form an integral part of these standalone financial statements.
As per our report of even date attached.

As per our report of even date attached.

For TATTVAM & CO.
Chartered Accountants

ICAI Firm Registration No.: 015048N

Sagar Arora
Partner

M. No. 520999

Place: New Delhi
Date: 30-05-2024

For and on behalf of the Board of Directors of
ROYAL SENSE LIMITED

Rishabh Arora
Managing Director

DIN : 09745543

Place: New Delhi
Date: 30-05-2024

Harmeet Singh
Whole- time Director

DIN: 10103440

Place: New Delhi
Date: 30-05-2024

Rishabh Arora
Chief Financial Officer

Place: New Delhi
Date: 30-05-2024

Priyanka Bhutani
Company Secretary

Place: New Delhi
Date: 30-05-2024

NOTES TO THE FINANCIAL STATEMENTS

for the period from 06 April 2023 to 31 March 2024

(All amounts are in INR lakhs, unless otherwise stated)

1. CORPORATE INFORMATION

Royal Sense Limited ("the Company") is a Private Limited Company domiciled in India having its registered office situated at First Floor, Plot No. 57, Phase-II, Badli Industrial Area, Samaypur Badli, Bawana Road, Delhi-110042. The Company was incorporated under Companies Act, 2013 on 6 April 2023 (CIN U21006DL2023PLC412051).

The Company is engaged in the business of trading of pharmaceutical products.

2. MATERIAL ACCOUNTING POLICIES

A. Basis for preparation of financial statements

The financial statements are prepared under the historical cost convention on the Accrual Concept and Going Concern assumption of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

Accounting policies set out below have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Summary of material accounting policies

i. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

ii. Operating cycle

Operating cycle is the time gap between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current and non-current classification of assets and liabilities.

iii. Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialized.

iv. Inventories

The inventory are valued at lower of cost or net realizable

value. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies. transit insurance and receiving charges. Finished goods include appropriate proportion of overheads.

v. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments if any shall be treated separately from cash and cash equivalent.

vi. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

vii. Property, plant and equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition/ Construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress".

Depreciation

All fixed assets, except capital work in progress, are depreciated on Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed

in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition /deletion as the case may be.

Intangible assets

Separately acquired intangible assets- Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Internally generated intangible assets- Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

viii. Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude Goods and services Tax(GST). The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties.

Sale of investments

The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on such investments. Interest income is recognized on time proportion basis, when it is accrued and due for payment.

ix. Other Income

Dividend or other income from mutual fund investments is recognised on declaration of dividend or on redemption, as the case may be. Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the redemption price and carrying value of the investment.

x. Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates

that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

xii. Investments

Investments are classified into current and long-term investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of long-term investments expected to be realized within twelve months from Balance Sheet date is also presented under "Current Assets" under "Current portion of long-term investments" in consonance with the current / non-current classification of revised Schedule III to the Companies Act, 2013.

Current investments are stated at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Long-term investments are stated at cost. A provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is recognized in the statement of Profit and Loss. Current investments are carried at the lower of cost and fair value. Long term investments (including their current maturities) are stated at cost less amount written off, where there is a diminution in value, other than temporary.

xiii. Taxes on income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

xiv. Impairment of assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the

recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

xv. Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

xvi. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

xvii. Current assets

a. Inventories

Stores and spare parts are valued at the lower of cost and net realisable value, computed on a weighted average basis.

Raw materials, packing materials and work-in-process are carried at cost, computed on a weighted average basis, after providing for obsolescence. In case there is a decline in replacement cost of such materials and the net realisable value of finished products in which they will be used is expected to be below cost, the value of

such materials and work-in-process is appropriately written down.

Finished products are valued at the lower of cost (computed on weighted average basis) and net realisable value.

Cost includes an appropriate portion of manufacturing and other overheads, where applicable. Excise duty on finished products is included in the value of finished products inventory.

b. All other items of current assets are stated at cost after adequate provisions for any diminution in the carrying value.

xvii. Employee benefits

a. Short term employee benefits

All employee benefits payable /available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognised in the statement of Profit and Loss in the period in which the employee renders the related service.

b. Post –employment benefits

Defined contribution plans

Defined contribution plans are provident fund scheme, superannuation scheme and part of the pension fund scheme for eligible employees. The Company's contribution to defined contribution plans are recognised in the statement of Profit and Loss in the financial year to which they relate.

The Company makes specified monthly contributions towards employees' provident fund to trusts administered by the Company/Regional Provident Fund Commissioner; towards superannuation fund to trusts managed by Life Insurance Corporation of India; and towards pension fund to respective trusts administered by the Company, where established.

Where such pension trusts have not been established, the Company makes provision for the liability as on the date of the Balance Sheet. The minimum interest payable by the provident fund trusts to the beneficiaries every year is notified by the Government. The Company has an obligation to make good the shortfall, if any, between the return on investments of the trusts and the notified interest rate basis actual valuation as at the date of the Balance Sheet.

Defined benefit plans

Liability for funded post-retirement gratuity, pension and unfunded post-retirement medical benefit is

accrued on the basis of actuarial valuation as at the date of the Balance Sheet using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured as the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields of Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the statement of Profit and Loss. In case of funded schemes, differential between fair value of plan assets of the trusts and the present value of obligations, as per the actual valuation, is recognised as an asset or liability based on the assessment of related cash flows.

c. Other long term employee benefits

Entitlements to annual leave and sick leave and long-term service awards are recognised when they accrue to employees. All leave entitlements can be encashed only at the time of retirement/ termination of employment or may be availed during the term of employment, subject to a restriction on the maximum number of accumulations of leave entitlement days.

The Company determines the liability for long term employee benefits on the basis of actuarial valuation as at the year end.

xviii. Research and development

Revenue expenditure on research and development, including contribution to research associations, is charged to the statement of Profit and Loss. Capital expenditure on tangible assets for research and development is shown as additions to fixed assets.

xix. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

Note No. 3 Share Capital

Particulars	As at March 31, 2024
Authorised equity shares	
50,00,000 equity shares of Rs. 10 each.	500.00
	500.00
Issued, subscribed and fully paid-up shares	
49,00,146 equity shares of Rs. 10 each fully paid - up.	490.01
Total issued, subscribed and fully paid-up share capital	490.01

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Number of shares	Amount
Balance as on 6 April 2023	10,000	1,00,000
Issued during the period	48,90,146	4,89,01,460
Balance as at 31 March 2024	49,00,146	4,90,01,460

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% of shares in the company

Particulars	As at March 2024	
	Number of shares	% holding
Rishabh Arora	32,90,140	67.14%
Total	32,90,140	67.14%

d. Detail of shareholding of Promoters

Particulars	As at March 2024	
	Number of shares	% holding
Rishabh Arora	32,90,140	67.14%
Total	32,90,140	67.14%

Note No. 4 Reserves and Surplus

Particulars	As at March 31, 2024
Surplus	-
Balance as at the beginning of the period	-
Add: Profit for the period	170.19
Balance as at the end of the period	170.19
Security premium	
Balance as at the beginning of the period	-
Addition during the period	1409.42
Share issue expenses	(236.04)
Balance as at the end of the period	1,173.38
Total Reserves and Surplus	1,343.57

Note No. 5 Deferred tax liability (net)

Particulars	As at March 31, 2024
Deferred tax liability	0.03
Total	0.03

Note No. 6 Short term borrowings

Particulars	As at March 31, 2024
Secured	
Bank overdraft	126.78
Unsecured	
Term loan (Refer 6 (i))	33.55
Total	160.34

Note No.6 (i) Details of borrowings are as follows:

Name of the bank	Amount of sanction	Year of sanction	No. of Installments	Total amount of Installments	As at 31 March 2024
Bajaj Finserv SME Unsecured	35.94	2023-24	36	35.94	33.55
Total	35.94	-	36	35.94	33.55

Note No. 7 Trade Payables

Particulars	As at 31 March 2024
Trade payables	
- total outstanding dues of micro enterprises and small enterprises	0.30
- total outstanding dues of creditors other than micro enterprises and small enterprises	4.71
Total	5.01

Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006', are given below:

Particulars	As at 31 March 2024
a. Principal amount and Interest due thereon remaining unpaid to any supplier	0.30
b. the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along] with the amount of the payment made to the supplier beyond the appointed day	-
c. The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-
d. The amount of interest accrued and remaining unpaid during the accounting year.	-
e. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-

Ageing as at 31 March 2024:

Particulars	Expense Accrued	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	0.30	-	-	-	0.30
Others	-	-	4.71	-	-	-	4.71
Disputed dues - MSME	-	-	--	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	5.01	-	-	-	5.01

Note No. 8 Other Current Liabilities

Particulars	As at 31 March 2024
Advance from customers	4.55
Income tax payable	59.77
Statutory Dues payable	23.96
Payables to related party	0.37
Interest accrued but not due	0.42
Total	89.07

Note No. 9 Property, Plant and Equipment

Assets	Gross Block		Accumulated Depreciation/ Amortisation			Net Block			
	Balance as at 06 April 2023	Additions during the period	Deletion during the period	Balance as at 31 March 2024	Balance as at 06 April 2023	Deletion / adjustments during the period	Balance as at 31 March 2024	Balance as at 06 April 2023	
Tangible assets									
Furniture and Fixtures	-	0.86	-	0.86	-	0.07	-	0.79	-
Office equipment's	-	2.86	-	2.86	-	0.51	-	2.36	-
Computer	-	1.44	-	1.44	-	0.13	-	1.31	-
Plant & Machinery	-	0.42	-	0.42	-	0.04	-	0.38	-
Total	-	5.58	-	5.58	-	0.74	-	4.83	-

Note No. 10 Intangible assets

Assets	Gross Block		Accumulated Depreciation/ Amortisation				Net Block		
	Balance as at 06 April 2023	Additions during the period	Deletion during the period	Balance as at 31 March 2024	Balance as at 06 April 2023	Provided during the period	Deletion / adjustments during the period	Balance as at 31 March 2024	Balance as at 06 April 2023
Intangible assets									
Software	-	0.56	-	0.56	-	0.04	-	0.04	-
Total	-	0.56	-	0.56	-	0.04	-	0.04	-

Note No. 11 Non-current investments

Particulars	As at 31 March 2024
Investment in equity instruments	
Unquoted	
50,000 equity shares of CSA Investment Private Limited (Book Value 84 each) (Paid Up- 10 each)	42.00
Stergic Retail Pvt Ltd (Subsidiary) (9999 shares of 10 each)	1.00
Total	43.00

Note No. 12 Long-term loans and advances

Particulars	As at 31 March 2024
Advance to related party	320.00
Total	320.00

Note No. 13 Other assets

Particulars	As at March 2024	
	Current	Non-current
Security Deposits	-	11.74
Balance with government authorities	22.47	-
Accrued Interest On Fixed Deposit	2.52	-
Advance for supply of goods	326.66	-
Total	351.65	11.74

Note No. 14 Inventories

Particulars	As at 31 March 2024
Stock-in-trade	26.91
Total	26.91

Note No. 15 Trade receivables

Particulars	As at 31 March 2024
Secured, Considered good	-
Unsecured, Considered Good	470.24
Total	470.24

Ageing as at 31 March 2024:

Particulars	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - considered good	-	470.24	-	-	-	-	470.24
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	-	470.24	-	-	-	-	470.24

Note No. 16 Cash and cash equivalents

Particulars	As at 31 March 2024
Cash in hand	5.72
Balance with banks	
- In current accounts	853.43
Total	859.14

Note No. 17 Revenue from operations

Particulars	For the period 06 April to 31 March 2024
Sale of Products	
Traded goods	1,896.39
Total	1,896.39

Note No. 18 Other income

Particulars	For the period 06 April to 31 March 2024
Interest on bank deposits	3.04
Total	3.04

Note No. 19 Purchase of stock-in-trade

Particulars	For the period from 06 April to 31 March 2024
Purchase of goods	1,597.62
Total	1,597.62

Note No. 20 Changes in inventories of stock in trade

Particulars	For the period from 06 April to 31 March 2024
Stock in Trade:	
Opening stock	-
Less: Closing stock	26.91
Net Change in inventory of stock in trade	(26.91)

Note No. 21 Employee benefits expense

Particulars	For the period from 06 April to 31 March 2024
Salaries, wages and bonus	43.28
Total	43.28

Note No. 22 Depreciation and amortisation expenses

Particulars	For the period from 06 April to 31 March 2024
Depreciation of property, plant and equipment	0.74
Amortisation of intangible assets	0.04
Total	0.78

Note No. 23 Finance Cost

Particulars	For the period from 06 April to 31 March 2024
Interest expense	6.31
Bank charges	2.01
Other Borrowing Cost	0.79
Total	9.11

Note No. 24 Other Expenses

Particulars	For the period from 06 April to 31 March 2024
Electricity & water expenses	1.43
Legal and professional fees	5.52
Commission	4.21
Rates and taxes	0.31
Freight and transport	9.68
Payment to auditors (Refer 24(i))	2.50
Printing & stationery	0.23
Rent	10.75
Preliminary expenses	5.44
Travelling & conveyance	0.07
Insurance	0.72
Miscellaneous expenses	4.69
Total	45.54

Note No. 24 (i) Payment to Auditors

Particulars	For the period from 06 April to 31 March 2024
Statutory Audit fees	2.50
Total	2.50

Note No. 25 Earning per share

(A) Computation of basic and diluted earning per share

Particulars	For the period from 06 April to 31 March 2024
Basic earnings per share	
Profit after tax	170.19
Weighted average number of shares (For Basic EPS) (49,00,146 equity shares of Rs. 10 each)	28,51,364
Basic/ Diluted EPS (In Rs)	5.97

Note No.26: Contingent Liabilities, capital and other commitments

The Company does not have any contingent liabilities, capital and other commitments as at 31 March 2024.

Note No.27: Segment Reporting

The Company is engaged primarily in the business of trading of pharmaceuticals products and there are no separate reportable segments as per Accounting Standard 17 ~ 'Segment Reporting'.

Note No.28: Related Party Transactions

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

(I) List of Related Parties where control Exists and Relationships:

Category	Name of related party	Relationship
Key Management Personnel (KMP)	Rishabh Arora	Managing Director/CFO
	Harmeet Singh	Whole time director
	Gaurav Arora	Director
	Mukta Ahuja	Independent director
	Amit Singh Tomar	Independent director
	Priyanka Bhutani	Company Secretary
	M/s Arpan Traders	A proprietorship firm controlled by Ms. Meenakshi Arora wife of Mr.Rishabh Arora
Entities in which KMP can exercise significant influence	M/s Khaalsa Traders	A proprietorship firm controlled by Ms. Mandeep Kaur wife of Harmeet Singh
	TTG Innovations Private Limited	Mr. Rishabh Arora and Mr. Gaurav Arora hold position as Directors
	Ms. Meenakshi Arora	Wife of Rishabh Arora
Relative of KMP	Mr. Charan Dev Arora	Father of Mr. Rishabh Arora and Mr. Gaurav Arora
	Ms. Sushma Arora	Mother of Mr. Rishabh Arora and Mr. Gaurav Arora
	Ms. Tanvi Arora	Daughter of Rishabh Arora
	Mr. Tanmay Arora	Son of Rishabh Arora
	Ms. Mandeep Kaur	Wife of Mr. Harmeet Singh
	Ms. Paramjeet Kaur	Mother of Mr. Harmeet Singh
	Ms. Jasnoor Kaur	Daughter of Mr. Harmeet Singh
	Ms. Ashneer Kaur	Daughter of Mr. Harmeet Singh
	Mr. Jasmeet Singh	Brother of Mr. Harmeet Singh
	Mr. Jasmeet Singh	Brother of Mr. Harmeet Singh
Subsidiary	Stergic Retail Private Limited	Subsidiary

Note No. 29 Transactions with related parties

Related party name	Nature of transaction	For the period from 06 April to 31 March 2024
Balance at the end of period		
Rishabh Arora	Advance from promoter	0.37
M/s Khaalsa Traders	Sundry debtors	8.74
TTG Innovations Private Limited	Advance to vendor	326.61
Transactions during the period		
Rishabh Arora	Salary	24.00
Rishabh Arora	Advance from promoter	103.70
Gaurav Arora	Advance from KMP	0.54
Harmeet Singh	Salary	6.00
Amit Singh tomar	Sitting fess	0.40
Mukta Ahuja	Sitting fess	0.40
M/s Arpan Traders	Sales	16.81
M/s Khaalsa Traders	Sales	156.34
TTG Innovations Private Limited	Purchases	1,382.47
Stergic Retail Private Limited	Sales	302.38
Stergic Retail Private Limited	Advance	320.00
Stergic Retail Private Limited	Issue of Share Capital	1.00

Note No. 30 Disclosure on significant ratios

Particulars	For the period from 06 April to 31 March 2024
Current Ratio	6.71
Return on Equity Ratio	0.09
Inventory turnover ratio	59.38
Trade Receivables turnover ratio	4.03
Trade payables turnover ratio	318.90
Net capital turnover ratio	1.30
Net profit ratio	0.09
Return on Capital employed	0.13

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt / Equity
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = EBIT / (Total Equity + Total Debt)

Note No. 31 Comparatives

The current year figures of the financial statements of the Company are for the year ended 31 March 2024, whereas the comparable figures are not provided as the entity is incorporated in the same year as on 06 April 2023.

Note No. 32 Other legal and statutory disclosures

- i. The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company or is jointly held with others.
- ii. The Company has not revalued any of its property, plant and equipment during the period 31 March, 2024
- iii. The Company has not granted any loans or advances which are in the nature of loans to promoters, directors, KMPs and the related parties as defined under Companies Act, 2013, that are repayable on demand or without specifying any terms or period of repayment.
- iv. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- v. The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in d: with the guidelines on wilful defaulters issued by the Reserve Bank
- vi. The Company does not have any relationship with struck off companies.
- vii. The Company is in compliance with the number of layers for its holding in its subsidiary companies prescribed under clause Section 2 (87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- viii. The Company does not have any approved scheme, to be complied with, under section 230 to 237 of the Companies Act, 2013.
- ix. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- x. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xi. 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(is), including foreign entities (l diaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**For TATTVAM & CO.
Chartered Accountants**

ICAI Firm Registration No.: 015048N

**Sagar Arora
Partner**

M. No. 520999

Place: New Delhi

Date: 30-05-2024

**For and on behalf of the Board of Directors of
ROYAL SENSE LIMITED**

**Rishabh Arora
Managing Director**

DIN : 09745543

Place: New Delhi

Date: 30-05-2024

**Harmeet Singh
Whole- time Director**

DIN: 10103440

Place: New Delhi

Date: 30-05-2024

**Rishabh Arora
Chief Financial Officer**

Place: New Delhi

Date: 30-05-2024

**Priyanka Bhutani
Company Secretary**

Place: New Delhi

Date: 30-05-2024

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ROYAL SENSE LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the Consolidated financial statements of Royal Sense Limited ("the Holding Company") and its subsidiary (Holding Company and its subsidiary together known as "the Group") ,which comprise the consolidated balance sheet as at 31 March 2024, the consolidated statement of profit and loss, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information ("the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its consolidated profit, and its consolidated cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules thereunder, 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 matter described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Revenue recognition	Principal audit procedures <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none"> • Cut off procedures performed for year ended 31 March 2024. • Substantive verification of sales transactions. • Analytical review of sales transactions. • Debtors' analysis to ensure that all sales reversal are recognized appropriately. • Review that the revenue has been recognized in accordance with the revenue recognition policy of the company • Review sales booked by Company for unusual items, if any. • Verification of existence and operating effectiveness of internal controls related to sales transactions.

OTHER INFORMATION

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding company's annual report but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we will read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's management and 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 of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective management and Board of Directors are responsible for assessing each 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors is also responsible for overseeing the Group's financial reporting process of each Company.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management and Board of director'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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of consolidated the financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 A"** a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, based on our audit 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 Group so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Statement of consolidated Profit and Loss, and the Statement of consolidated Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors of Holding Company as on 31 March 2024 taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on 31 March 2024 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 B"**.

g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion, the managerial remuneration for the year ended 31 March 2024 has been paid by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act:

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

i. The Group does not have any pending litigation as at 31 March 2024 which has impact on the consolidated financial position of the Group in its Financial Statements.

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

iii. The Group did not have any amount required to be transferred, to the Investor Education and Protection Fund for the year ended 31 March 2024.

iv.

a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

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

v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

vi. Based on our examination which included test checks, the company has used an 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 the audit trail feature being tampered with.

vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For **TATTVAM & Co.**

Chartered Accountants

Firm's Registration No. 015048N

Sagar Arora

Partner

Membership No.520999

UDIN: 24520999BKAJEX8621

Place: New Delhi

Date: 30-05-2024

ANNEXURE "A"
TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED
FINANCIAL STATEMENTS OF ROYAL SENSE LIMITED

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements"
section of our report of even date)

(xxi) According to the information and explanation given to us, in respect of the Companies included in the consolidated financial statements, the CARO reports were issued relating to them doesn't contain any qualifications or adverse remarks.

For **TATTVAM & Co.**
Chartered Accountants
Firm's Registration No. 015048N

Sagar Arora
Partner
Membership No.520999
UDIN: 24520999BKAJEX8621

Place: New Delhi
Date: 30-05-2024

ANNEXURE "B"
TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN
DATE ON THE CONSOLIDATED
FINANCIALS STATEMENTS OF ROYAL SENSE LIMITED

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of ROYAL SENSE LIMITED on the Consolidated financial statements as of and for the year ended 31 March 2024)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Consolidated financial statements of Royal Sense Limited (the "Company") as at 31 March 2024 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's 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") issued by Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 with reference to Consolidated financial statements

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Consolidated Financial Statements

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, to the best of our information and according to the explanation 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 31 March 2024, 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 **TATTVAM & Co.**
Chartered Accountants
Firm's Registration No. 015048N

Sagar Arora
Partner
Membership No.520999
UDIN: 24520999BKAJEX8621

Place: New Delhi
Date: 30-05-2024

This Page has been left blank intentionally.

CONSOLIDATED BALANCE SHEET

as at March 31, 2024
(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes No.	As at March 31, 2024
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	3	490.01
Reserves and surplus	4	1,332.27
Non-current liabilities		
Deferred tax liabilities (Net)	5	0.03
Current liabilities		
Short-term borrowings	6	160.34
Trade payables	7	
i. Total outstanding dues of micro enterprises and small enterprises		0.30
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises		5.14
Other current liabilities	8	89.19
Total		2,077.27
ASSETS		
Non-current assets		
Fixed assets		
Property, Plant and Equipment and Intangible assets		
i. Property, Plant and Equipment	9	4.83
ii. Intangible asset	10	0.64
Non-current investments	11	42.00
Other non-current assets	12	11.74
Current assets		
Inventories	13	414.85
Trade receivables	14	321.86
Cash and cash equivalents	15	874.29
Other current assets	12	407.05
Total		2,077.27

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

**For TATTVAM & CO.
Chartered Accountants**

ICAI Firm Registration No.: 015048N

**Sagar Arora
Partner**

M. No. 520999

Place: New Delhi

Date: 30-05-2024

**For and on behalf of the Board of Directors of
ROYAL SENSE LIMITED**

**Rishabh Arora
Managing Director**

DIN : 09745543

Place: New Delhi

Date: 30-05-2024

**Harmeet Singh
Whole- time Director**

DIN: 10103440

Place: New Delhi

Date: 30-05-2024

**Rishabh Arora
Chief Financial Officer**

Place: New Delhi

Date: 30-05-2024

**Priyanka Bhutani
Company Secretary**

Place: New Delhi

Date: 30-05-2024

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the period from 06 April 2023 to 31 March 2024

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes No.	For the year ended March 31, 2024
Revenue from operations		
Revenue from operations	16	1,780.02
Other Income	17	3.04
Total Income		1,783.06
Expenses		
Purchase of stock-in-trade	18	1,877.76
Changes in inventories of stock-in-trade	19	(414.85)
Employee benefit expenses	20	43.28
Depreciation and amortisation expense	21	0.79
Finance costs	22	9.29
Other expenses	23	47.15
Total expenses		1,563.42
Profit before tax		219.65
Income tax expense		
- Current tax		60.73
- Deferred tax		0.03
Profit for the period		158.89
Basic and diluted earnings per share (Face Value: Rs 10 each)	24	5.57

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

**For TATTVAM & CO.
Chartered Accountants**

ICAI Firm Registration No.: 015048N

**Sagar Arora
Partner**

M. No. 520999

Place: New Delhi

Date: 30-05-2024

**For and on behalf of the Board of Directors of
ROYAL SENSE LIMITED**

**Rishabh Arora
Managing Director**

DIN : 09745543

Place: New Delhi

Date: 30-05-2024

**Harmeet Singh
Whole- time Director**

DIN: 10103440

Place: New Delhi

Date: 30-05-2024

**Rishabh Arora
Chief Financial Officer**

Place: New Delhi

Date: 30-05-2024

**Priyanka Bhutani
Company Secretary**

Place: New Delhi

Date: 30-05-2024

CONSOLIDATED STATEMENT OF CASH FLOWS

for the period from 06 April 2023 to 31 March 2024

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2024
A. Cash flow from operating activities	
Profit before tax	219.65
Adjustments for:	
Depreciation and amortisation expense	0.79
Finance costs	6.31
Interest income	(3.04)
Operating profit before working capital changes	223.70
Decrease in trade receivables	152.38
Increase in inventories	(404.21)
Increase in other current assets	(404.49)
Decrease in trade payables	(143.30)
Increase in Short term borrowings	160.34
Increase in other current liabilities	89.19
Cash (used in) operating activities	(326.41)
Income tax paid (net of refunds)	(60.73)
Net cash outflow from operating activities (A)	(387.14)
B. Cash flow from Investing activities	
Purchase of Fixed Assets	(3.35)
Interest income on fixed deposits	0.53
Movement in Security deposit	(11.70)
Proceeds from purchase consideration (cash acquired)	2.49
Investment in fixed deposit	(39.61)
Net cash outflow from investing activities (B)	(51.64)
C. Cash flow from Financing activities	
Proceeds from issue of equity share capital (Net of share issue expense)	1,319.37
Interest paid	(6.31)
Net cash inflow from financing activities (C)	1,313.07
D. Net increase in cash and cash equivalents (A+B+C)	874.29
E. Cash and cash equivalents as at 6 April 2023	-
F. Cash and cash equivalents at the end of the period (D+E)	874.29

Reconciliation of cash and cash equivalents as per the cash flow statement:

Particulars	As at March 31, 2024
Cash in hand	13.85
Balance with banks	
- On current account	860.44
TOTAL	874.29

The accompanying notes form an integral part of these standalone financial statements.
As per our report of even date attached.

As per our report of even date attached.

For TATTVAM & CO.
Chartered Accountants

ICAI Firm Registration No.: 015048N

Sagar Arora
Partner

M. No. 520999

Place: New Delhi
Date: 30-05-2024

For and on behalf of the Board of Directors of
ROYAL SENSE LIMITED

Rishabh Arora
Managing Director
DIN : 09745543

Place: New Delhi
Date: 30-05-2024

Harmeet Singh
Whole- time Director
DIN: 10103440

Place: New Delhi
Date: 30-05-2024

Rishabh Arora
Chief Financial Officer

Place: New Delhi
Date: 30-05-2024

Priyanka Bhutani
Company Secretary

Place: New Delhi
Date: 30-05-2024

NOTES TO THE FINANCIAL STATEMENTS

for the period from 06 April 2023 to 31 March 2024

(All amounts are in INR lakhs, unless otherwise stated)

1. CORPORATE INFORMATION

Royal Sense limited ('the Company') is a Private Limited Company domiciled in India having its registered office situated at First Floor, Plot No. 57, Phase-II, Badli Industrial Area, Samaypur Badli, Bawana Road, Delhi-110042 and corporate office at First Floor, Plot No. 57, Phase-II, Badli Industrial Area, Samaypur Badli, Bawana Road, Delhi-110042. The Company was incorporated under Companies Act, 2013 on 6 April 2023 (CIN U21006DL2023PLC412051).

The Company is engaged in the business of trading of pharmaceutical products.

2. MATERIAL ACCOUNTING POLICIES

A. Basis for preparation of financial statements

The financial statements are prepared under the historical cost convention on the 'Accrual Concept' and Going Concern assumption of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

Accounting policies set out below have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Summary of material accounting policies

i. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification. An asset is treated as Current when it is -

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non current assets and liabilities.

ii. Operating cycle

Operating cycle is the time gap between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current and non-current classification of assets and liabilities.

iii. Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

iv. Inventories

The inventory are valued at lower of cost or net realizable

value. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies. transit insurance and receiving charges. Finished goods include appropriate proportion of overheads.

v. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments if any shall be treated separately from cash and cash equivalent

vi. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

vii. Property, plant and equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition/ Construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress".

Depreciation

All fixed assets, except capital work in progress, are depreciated on Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed

in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition /deletion as the case may be.

Intangible assets

Separately acquired intangible assets- Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Internally generated intangible assets- Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

viii. Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties.

Sale of investments

The capital gain on sale of investments if any are recognized on completion of transaction. No notional profit/loss are recognized on such investments. Interest income is recognized on time proportion basis, when it is accrued and due for payment.

ix. Other Income

Dividend or other income from mutual fund investments is recognised on declaration of dividend or on redemption, as the case may be. Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the redemption price and carrying value of the investment.

x. Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

xii. Investments

Investments are classified into current and long-term investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, that part of long-term investments expected to be realized within twelve months from Balance Sheet date is also presented under "Current Assets" under "Current portion of long-term investments" in consonance with the current / non-current classification of revised Schedule III to the Companies Act, 2013.

Current investments are stated at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Long-term investments are stated at cost. A provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is recognized in the statement of Profit and Loss. Current investments are carried at the lower of cost and fair value. Long term investments (including their current maturities) are stated at cost less amount written off, where there is a diminution in value, other than temporary.

xiii. Taxes on income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

xiv. Impairment of assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable

amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

xv. Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

xvi. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

xvii. Current assets

a. Inventories

Stores and spare parts are valued at the lower of cost and net realisable value, computed on a weighted average basis.

Raw materials, packing materials and work-in-process are carried at cost, computed on a weighted average basis, after providing for obsolescence. In case there is a decline in replacement cost of such materials and the net realisable value of finished products in which they will be used is expected to be below cost, the value of such materials and work-in-process is appropriately written down.

Finished products are valued at the lower of cost (computed on weighted average basis) and net realisable value.

Cost includes an appropriate portion of manufacturing and other overheads, where applicable. Excise duty on finished products is included in the value of finished products inventory.

(b) All other items of current assets are stated at cost after adequate provisions for any diminution in the carrying value.

xvi. Employee benefits

a. Short term employee benefits

All employee benefits payable /available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognised in the statement of Profit and Loss in the period in which the employee renders the related service.

b. Post –employment benefits

Defined contribution plans

Defined contribution plans are provident fund scheme, superannuation scheme and part of the pension fund scheme for eligible employees. The Company's contribution to defined contribution plans are recognised in the statement of Profit and Loss in the financial year to which they relate. The Company makes specified monthly contributions towards employees' provident fund to trusts administered by the Company/Regional Provident Fund Commissioner; towards superannuation fund to trusts managed by Life Insurance Corporation of India; and towards pension fund to respective trusts administered by the Company, where established.

Where such pension trusts have not been established, the Company makes provision for the liability as on the date of the Balance Sheet. The minimum interest payable by the provident fund trusts to the beneficiaries every year is notified by the Government. The Company has an obligation to make good the shortfall, if any, between the return on investments of the trusts and the notified interest rate basis actual valuation as at the date of the Balance Sheet.

Defined benefit plans

Liability for funded post-retirement gratuity, pension and unfunded post-retirement medical benefit is accrued on the basis of actuarial valuation as at the date of the Balance Sheet using the Projected Unit Credit Method, which recognizes each

period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured as the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields of Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the statement of Profit and Loss. In case of funded schemes, differential between fair value of plan assets of the trusts and the present value of obligations, as per the actual valuation, is recognised as an asset or liability based on the assessment of related cash flows.

c. Other long term employee benefits

Entitlements to annual leave and sick leave and long-term service awards are recognised when they accrue to employees. All leave entitlements can be encashed only at the time of retirement/ termination of employment or may be availed during the term of employment, subject to a restriction on the maximum number of accumulations of leave entitlement days.

The Company determines the liability for long term employee benefits on the basis of actuarial valuation as at the year end.

xvii. Research and development

Revenue expenditure on research and development, including contribution to research associations, is charged to the statement of Profit and Loss. Capital expenditure on tangible assets for research and development is shown as additions to fixed assets.

xviii. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

Note No. 3 Share Capital

Particulars	As at March 31, 2024
Authorised equity shares	
50,00,000 equity shares of Rs. 10 each.	500.00
	500.00
Issued, subscribed and fully paid-up shares	
49,00,146 equity shares of Rs. 10 each fully paid - up.	490.01
Total issued, subscribed and fully paid-up share capital	490.01

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Number of shares	Amount
Balance as on 6 April 2023	10,000	1,00,000
Issued during the period	48,90,146	4,89,01,460
Balance as at 31 March 2024	49,00,146	4,90,01,460

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% of shares in the company

	As at March 2024	
Particulars	Number of shares	Amount
Rishabh Arora	32,90,140	67.14%
Total	32,90,140	67.14%

d. Detail of shareholding of Promoters

	As at March 2024	
Particulars	Number of shares	Amount
Rishabh Arora	32,90,140	67.14%
Total	32,90,140	67.14%

Note No. 4 Reserves and Surplus

Particulars	As at March 31, 2024
Surplus	
Balance as at 06 April 2023	-
Add: Profit for the Period	158.89
Balance as at the end of the Period	158.89
Security premium	
Balance as at 06 April 2023	-
Addition during the period	1409.42
Share issue expenses	(236.04)
Balance as at the end of the Period	1173.38
Total Reserves and Surplus	1332.27

Note No. 5 Deferred tax liability

Particulars	As at March 31, 2024
Deferred tax liability	0.03
Total	0.03

Note No. 6 Short term borrowings

Particulars	As at March 31, 2024
Secured	
Bank overdraft	126.78
Unsecured	
Term loan(Refer 6(ii))	33.55
Total	160.34

Note No.6 (i) Details of borrowings are as follows:

Name of the bank	Amount of sanction	Year of sanction	No. of Installments	Total amount Installments	As at 31 March 2024
Bajaj Finserv SME Unsecured	35.94	2023-24	36	35.94	33.55
Total	35.94	-	36	35.94	33.55

Note No. 7 Trade Payables

Particulars	As at 31 March 2024
Trade payables	
- total outstanding dues of micro enterprises and small enterprises	0.30
- total outstanding dues of creditors other than micro enterprises and small enterprises	5.14
Total	5.44

Disclosures relating to dues of Micro and Small enterprises under section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006', are given below:

Particulars	As at 31 March 2024
a. Principal amount and Interest due thereon remaining unpaid to any supplier	0.30
b. the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along]	-
c. with the amount of the payment made to the supplier beyond the appointed day	-
d. The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during	-
e. the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-

Ageing as at 31 March 2024:

Particulars	Expense Accrued	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	0.30	-	-	-	0.30
Others	-	-	5.14	-	-	-	5.14
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	5.44	-	-	-	5.44

Note No. 8 Other Current Liabilities

Particulars	As at 31 March 2024
Advance from customers	4.55
Income tax payable	59.77
Statutory Dues payable	24.07
Payables to related party	0.37
Interest accrued but not due	0.42
Total	89.19

Note No. 9 Property, Plant and Equipment

Assets	Gross Block			Accumulated Depreciation/ Amortisation			Net Block		
	Balance as at 06 April 2023	Additions during the period	Deletion during the period	Balance as at 31 March 2024	Balance as at 06 April 2023	Provided during the period	Deletion / adjustments during the period	Balance as at 31 March 2024	Balance as at 06 April 2023
Tangible assets									
Furniture and Fixtures	-	0.86	-	0.86	-	0.07	-	0.07	-
Office equipment's	-	2.86	-	2.86	-	0.51	-	0.51	-
Computer	-	1.44	-	1.44	-	0.13	-	0.13	-
Plant & Machinery	-	0.42	-	0.42	-	0.04	-	0.04	-
Total	-	5.58	-	5.58	-	0.74	-	0.74	-

Note No. 10 Intangible assets

Assets	Gross Block		Accumulated Depreciation/ Amortisation			Net Block			
	Balance as at 06 April 2023	Additions during the period	Deletion during the period	Balance as at 31 March 2024	Balance as at 06 April 2023	Provided during the period	Deletion / adjustments during the period	Balance as at 31 March 2024	Balance as at 06 April 2023
Intangible assets									
Computer software	-	-	-	-	-	-	-	-	-
Others	-	0.68	-	0.68	-	0.05	-	0.05	-
Total	-	0.68	-	0.68	-	0.05	-	0.05	-

Note No. 11 Non-current investments

Particulars	As at 31 March 2024
Investment in equity instruments	
Quoted	
50,000 equity shares of CSA Investment Private Limited (Book Value - 84 each) (Paid Up - 10 each)	42.00
Total	42.00

Note No. 12 Other assets

	As at March 2024	
Particulars	Current	Non-current
Security Deposits	-	11.74
Balance with government authorities	77.88	-
Accrued Interest on fixed deposit	2.52	-
Advance to suppliers	326.66	-
Total	407.05	11.74

Note No. 13 Inventories

Particulars	As at 31 March 2024
Stock-in-trade	414.85
Total	414.85

Note No. 14 Trade receivables

Particulars	As at 31 March 2024
Secured, Considered good	-
Unsecured, Considered Good	321.86
Total	321.86

Ageing as at 31 March 2024:

Particulars	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - considered good	-	321.86	-	-	-	-	321.86
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	-	321.86	-	-	-	-	321.86

Note No. 15 Cash and cash equivalents

Particulars	As at 31 March 2024
Cash in hand	13.85
Balance with banks	
- In current accounts	860.44
Total	874.29

Note No. 16 Revenue from operations

Particulars	For the period from 06 April 2023 to 31 March 2024
Sale of Products	
Traded goods	1780.02
Total	1780.02

Note No. 17 Other income

Particulars	For the period from 06 April 2023 to 31 March 2024
Interest on fixed deposits	3.04
Total	3.04

Note No. 18 Purchase of stock-in-trade

Particulars	For the year period from 06 April 2023 to 31 March 2024
Purchase of goods	1877.76
Total	1877.76

Note No. 19 Changes in inventories of stock in trade

Particulars	For the year period from 06 April 2023 to 31 March 2024
Stock in Trade:	
Opening stock	-
Less: Closing stock	414.85
Net Change in inventory of stock in trade	(414.85)

Note No. 20 Employee benefits expense

Particulars	For the year period from 06 April 2023 to 31 March 2024
Salaries, wages and bonus	43.28
Total	43.28

Note No. 21 Depreciation and amortisation expenses

Particulars	For the year period from 06 April 2023 to 31 March 2024
Depreciation of property, plant and equipment	0.74
Amortisation of intangible assets	0.04
Total	0.78

Note No. 22 Finance cost

Particulars	For the year period from 06 April 2023 to 31 March 2024
Interest expense	6.31
Bank charges	2.19
Other borrowing cost	0.79
Total	9.29

Note No. 23 Other Expenses

Particulars	For the year period from 06 April 2023 to 31 March 2024
Electricity & water expenses	1.43
Legal and professional fees	5.55
Commission	4.21
Rates and taxes	0.31
Freight and transport	9.68
Payment to auditors (Refer 23(i))	2.75
Printing & stationery	0.23
Rent	11.88
Preliminary expenses	5.60
Travelling & conveyance	0.07
Insurance	0.72
Miscellaneous expenses	4.72
Total	47.15

Note No. 23 (i) Payment to Auditors

Particulars	For the period from 06 April 2023 to 31 March 2024
Audit fee	2.50
Total	2.50

Note No. 24 Earning per share**(A) Computation of basic and diluted earning per share**

Particulars	For the year ended 31 March 2024
Basic earning per share	
Profit after tax	158.89
Weighted average number of shares (For Basic EPS)	2851364
Basic/ Diluted EPS	5.57

Note No.25: Contingent Liabilities, capital and other commitments

The Company does not have any contingent liabilities, capital and other commitments as at 31 March 2024..

Note No.26: Segment Reporting

The Company is engaged primarily in the business of trading of pharmaceuticals products and there are no separate reportable segments as per Accounting Standard 17 ~ 'Segment Reporting'.

Note No.27: Related Party Transactions

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

(I) List of Related Parties where control Exists and Relationships:

Category	Name of related party	Relationship
Key Management Personnel (KMP)	Rishabh Arora	Managing director/CFO
	Harmeet Singh	Whole time director
	Gaurav Arora	Director
	Mukta Ahuja	Independent director
	Amit Singh Tomar	Independent director
	Priyankaa Bhutani	Company Secretray
	M/s Arpan Traders	A proprietorship firm controlled by Ms. Meenakshi Arora wife of Mr.Rishabh Arora
Entities in which KMP can exercise significant influence	M/s Khaalsa Traders	A proprietorship firm controlled by Ms. Mandeep Kaur wife of Harmeet Singh
	TTG Innovations Private Limited	Mr. Rishabh Arora and Mr. Gaurav Arora hold position as Directors
	Ms. Meenakshi Arora	Wife of Rishabh Arora
Relative of KMP	Mr. Charan Dev Arora	Father of Mr. Rishabh Arora and Mr. Gaurav Arora
	Ms. Sushma Arora	Mother of Mr. Rishabh Arora and Mr. Gaurav Arora
	Ms. Tanvi Arora	Daughter of Rishabh Arora
	Mr. Tanmay Arora	Son of Rishabh Arora
	Ms. Mandeep Kaur	Wife of Mr. Harmeet Singh
	Ms. Paramjeet Kaur	Mother of Mr. Harmeet Singh
	Ms. Jasnoor Kaur	Daughter of Mr. Harmeet Singh
	Ms. Ashneer Kaur	Daughter of Mr. Harmeet Singh
	Mr. Jasmeet Singh	Brother of Mr. Harmeet Singh
	Mr. Jasmeet Singh	Brother of Mr. Harmeet Singh
Subsidiary	Stergic Retail Private Limited	Subsidiary

Note No. 28 Transactions with related parties

Related party name	Nature of transaction	For the period from 06 April to 31 March 2024
Balance at the end of period		
Rishabh Arora	Advance from promoter	0.37
M/s Khaalsa Traders	Sundry debtors	8.74
TTG Innovations Private Limited	Advance to vendor	326.61
Transactions during the period		
Rishabh Arora	Salary	24.00
Rishabh Arora	Advance from promoter	103.70
Gaurav Arora	Advance from KMP	0.54
Harmeet Singh	Salary	6.00
Amit Singh tomar	Sitting fess	0.40
Mukta Ahuja	Sitting fess	0.40
M/s Arpan Traders	Sales	16.81
M/s Khaalsa Traders	Sales	156.34
TTG Innovations Private Limited	Purchases	1,382.47
Stergic Retail Private Limited	Sales	302.38
Stergic Retail Private Limited	Advance	320.00
Stergic Retail Private Limited	Issue of Share Capital	1.00

Note No. 29 Disclosure on significant ratios

Particulars	For the year period from 06 April 2023 to 31 March 2024
Current Ratio	7.92
Return on Equity Ratio	0.09
Inventory turnover ratio	4.53
Trade Receivables turnover ratio	5.53
Trade payables turnover ratio	345.19
Net capital turnover ratio	1.01
Net profit ratio	0.09
Return on Capital employed	0.12

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt / Equity
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = EBIT / (Total Equity + Total Debt)

Note No. 30 Comparatives

The current year figures of the financial statements of the Company are for the year ended 31 March 2024, whereas the comparable figures are not provided as the entity is incorporated in the same year as on 06 April 2023.

Note No. 31 Other legal and statutory disclosures

- i. The Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company or is jointly held with others.
- ii. The Company has not revalued any of its Property, plant and equipment during the year ended 31 March 2024
- iii. The Company has not granted any loans or advances which are in the nature of loans to promoters, directors, KMPs and the related parties as defined under Companies Act, 2013, that are repayable on demand or without specifying any terms or period of repayment.
- iv. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- v. The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in d: with the guidelines on wilful defaulters issued by the Reserve Bank
- vi. The Company does not have any relationship with struck off companies.
- vii. The Company is in compliance with the number of layers for its holding in its subsidiary companies prescribed under clause Section 2 (87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.
- viii. The Company does not have any approved scheme, to be complied with, under section 230 to 237 of the Companies Act, 2013.
- ix. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- x. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xi. 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(is), including foreign entities (l diaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**For TATTVAM & CO.
Chartered Accountants**

ICAI Firm Registration No.: 015048N

**Sagar Arora
Partner**

M. No. 520999

Place: New Delhi

Date: 30-05-2024

**For and on behalf of the Board of Directors of
ROYAL SENSE LIMITED**

**Rishabh Arora
Managing Director**

DIN : 09745543

Place: New Delhi

Date: 30-05-2024

**Harmeet Singh
Whole- time Director**

DIN: 10103440

Place: New Delhi

Date: 30-05-2024

**Rishabh Arora
Chief Financial Officer**

Place: New Delhi

Date: 30-05-2024

**Priyanka Bhutani
Company Secretary**

Place: New Delhi

Date: 30-05-2024

NOTICE

OF 1ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 1ST ANNUAL GENERAL MEETING OF THE MEMBERS OF ROYAL SENSE LIMITED WILL BE HELD ON WEDNESDAY, 23RD OCTOBER, 2024 AT 12:30 P.M Indian Standard Time (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item No. 1. To consider and adopt:

- (a) the Audited Standalone Financial Statement of the Company for the year ended 31st March 2024 and together with the reports of the Board of Directors' and the Auditors thereon
- (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2024 together with the report of the Auditors thereon.

Item No. 2. To appoint Director in place of Harmeet Singh, who retires by rotation and being eligible, offers herself for re-appointment

Item No. 3. To appoint Auditor and to fix their remuneration and in this regard to consider and if, thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, M/s. C N D & Associates (FRN: 030019N) be and are hereby appointed as the statutory auditors of the Company for a term of 5 (Five) consecutive years from the conclusion of the First AGM till the conclusion of Sixth AGM of the Company i.e. for the Financial Year 2024-25 upto the Financial Year 2028-29 on such remuneration as may be decided by the Board in addition to any out-of-pocket expenses incurred by the auditors".

RESOLVED FURTHER THAT any one of the directors of the company be and is hereby authorized to do all necessary acts, deeds and things and execute such other documents as may be necessary for the purpose of giving effect to this resolution.

SPECIAL BUSINESS

Item No. 4: To appoint Ms. Heena Soni (DIN: 10649170) as Independent Director of the Company

To consider, and if thought fit, to pass with or without modification, the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 149(6) 150 and 152, read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013; rules thereof; and other applicable rules and regulations (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), and pursuant to the terms and conditions recommended by the Nomination & Remuneration Committee, Ms. Heena Soni (DIN: 10649170) who was appointed as an Additional Director in the category of Non-executive Independent Director of the Company by the Board of Directors of the Company and who has submitted a declaration of meeting the criteria for independence as provided in section 149(6) of the Act and who qualifies for being appointed as an Independent Director be and is hereby appointed as Non-Executive Independent Director of the Company, not be liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 30th May, 2024.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the existing Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable in relation thereto".

Item No. 5: To appoint Ms. Kajal (DIN: 10649037) as Independent Director of the Company

To consider, and if thought fit, to pass with or without modification, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149(6) 150 and 152, read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013; rules thereof; and other applicable rules and regulations (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force) and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), and pursuant to the terms and conditions recommended by the Nomination & Remuneration Committee, Ms. Kajal (DIN: 10649037) who was appointed as an Additional Director in the category of Non-executive Independent Director of the Company by the Board of Directors of the Company and who has submitted a declaration of meeting the criteria for independence as provided in section 149(6) of the Act and who qualifies for being appointed as an Independent Director be and is hereby appointed as Non-Executive Independent Director of the Company, not be liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 30th May, 2024.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, any one of the existing Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable in relation thereto".

Item No. 6 : To consider and approve the material related party transaction limits with TTG Innovations Private Limited

To consider, and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Company's policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee

and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorized by the Board in this regard) to enter into arrangements/transactions/ contracts with TTG Innovations Private Limited, a Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/ transactions/contracts that may be entered into by the Company with TTG Innovations Private Limited during each Financial year 2023-24 and 2024-25 shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)".

Item No. 7 : To consider and approve the material related party transaction limits with Stergic Retail Private Limited (wholly owned subsidiary)

To consider, and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Company's policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorized by the Board in this regard) to enter into arrangements/ transactions/ contracts with Stergic Retail Private Limited, wholly owned subsidiary of the company and Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/

transactions/contracts that may be entered into by the Company with Stergic Retail Private Limited during each Financial year 2023-24 and 2024-25 shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

Item No. 8: To consider and approve the material related party transaction limits with Khalsa Traders

To consider, and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and the Company's policy on materiality of Related Party Transaction(s), and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee constituted by the Board or any person(s) authorized by the Board in this regard) to enter into arrangements/transactions/ contracts with Khalsa Traders (a Proprietorship Firm) Related Party as defined in the Listing Regulations, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, the aggregate amount/value of all such arrangements/ transactions/contracts that may be entered into by the Company with Khalsa Traders (a Proprietorship Firm) during each Financial year 2023-24 and 2024-25 shall not exceed Rs. 25 Crores (Rupees Twenty-Five Crores) provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or

Company Secretary or any other Officer(s), or Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)".

Item No. 9: To increase authorized share capital of the company and consequent amendment in the Capital Clause of Memorandum of Association of the Company

To consider, and thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013 (the "Act") read with Rule 15 of the Companies (Share Capital & Debentures) Rules, 2014 (the "Rules") and all other applicable provisions of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, for the time being in force and applicable provisions of the Articles of Association of the Company, the consent of the Members of the Company, be and is hereby accorded to increase the authorized share capital of the Company from existing Rs. 5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (Fifty Lakh) equity shares of Rs. 10/- each to Rs. 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity shares each ranking pari passu in all respect with the existing Shares of the Company as per the Memorandum and Articles of Association of the Company".

"RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and 64 of the Act and all other applicable provisions, if any, of the Act (including any statutory modifications or re-enactments thereof) and the Rules framed thereunder, the consent of the members of the Company be and is hereby accorded for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

V. The Authorized Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores only), which shall consist of 1,00,00,000 (One Crore) Equity Shares having face value of Rs. 10/- each aggregating to Rs. 10,00,00,000/- only (Rupees Ten Crores only)

with power to sub divide, consolidate and increase or decrease the capital and with power from time to time to issue any shares out of the original capital or a new capital with and subject to any preferential, qualified or special rights, privileges or conditions as may be thought fit and proper and upon sub-division of a share to apportion the right to participate in profits in any manner as between the shares resulting from such division".

"RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion consider proper, necessary or desirable and take all such steps as may be necessary,

including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard".

Item No. 10 To consider and issue of warrant convertible into Equity Shares on preferential basis to the Non-Promoter Category

To consider, and thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of sections 23, 42, 62(1)(c), and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, Ministry of Corporate Affairs ("MCA") or any other competent authority, as may be necessary, including the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") where the Equity Shares of the Company are listed and subject to the necessary approval(s), consent(s), permissions(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Director of the Company ("the Board") (which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the Members be and is hereby accorded, to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 4,50,000 (Four Lakh Fifty Thousand) Convertible Equity Warrants ("Warrants"), each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) Equity Share against each warrant at a price of Rs. 151/- (Rupees One Hundred and Fifty-One Only) including premium of Rs. 141/- (Rupees One Hundred and Forty-One) each per Warrant which is more than the price as determined by the board in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations aggregating to upto Rs. 6,79,50,000/- (Rupees Six Crores Seventy-Nine Lakh Fifty Thousand Only), on a preferential allotment basis ("Preferential Offer") to the following non-promoter individual/entities (hereinafter referred to as the ("Proposed Allottees of Share Warrant"),

entitling the warrant holders to exercise option to convert and get allotted 1 (One) Equity Share of Face Value of Rs. 10/- (Rupees Ten Only) each of the Company ("Equity Shares") for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, and in such form and manner and in accordance with the provisions of ICDR Regulations and Takeover Regulations.

Sr. No.	Name of the Proposed Allottees	No. of warrants to be allotted
1	HBPATradex Private Limited	100000
2	Manish Kumar (HUF)	100000
3	Ranay Shrivastava	50000
4	Swarnali Advisors Private Limited	50000
5	Ruchas Ventures	20000
6	Mini Agrawal	18000
7	Sandeep Aggarwal	18000
8	Shilpa Kabra	16000
9	Divya Sawhney	9000
10	Navneet Kumar	5000
11	Umesh Arora	10000
12	Mohit Goyal	14000
13	Hemangi Vikas Ruia	20000
14	TDK Partners	20000
Total no of Warrants to be issued		450000

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of the floor price for the issue and allotment of Warrants is Monday, 23rd September, 2024 being the date 30 (Thirty) days prior to the date of this Annual General Meeting.

"RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- Upto 4,50,000 warrants of Rs. 10/- each shall be convertible into upto 4,50,000 Equity shares of the Face Value of Rs. 10/- each on payment of aggregate price including premium of Rs.141/- (Rupees One Hundred Forty One Only) on the following terms and conditions;
- Exercise of offer for conversion of the warrants shall be at the sole option of the warrant holders at any time within the period of 18 months from the date of allotment of warrants in accordance with the SEBI(ICDR) Regulations, 2018 as amended from time to time;
- The Equity Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Equity Warrants, as prescribed by the SEBI (ICDR) Regulations, 2018, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Equity Warrants exercise price equivalent to the 75% of the issue price of the

equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Equity Warrants;

- d) The Equity Shares to be so allotted on exercise of Equity Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- e) The Warrants themselves until converted into Equity Shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants.
- f) In the event the warrant holder(s) does not exercise the Equity Warrants within Eighteen (18) months from the date of allotment of the Equity Warrants, then such Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- g) The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations;
- h) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- i) The pre-preferential shareholding of the Proposed Equity Allottees (if any) and Equity Shares to be allotted to the Proposed Equity Allottees shall be under lock-in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations.
- a) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottee; and warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- b) The Company shall procure the listing and trading approvals for the resulting Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants are received from the relevant Stock Exchanges in accordance with the ICDR Regulations and the Listing Regulations;

"RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and

a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

"RESOLVED FURTHER THAT the equity shares so issued on conversion of warrant shall upon allotment have the same right of voting as the existing equity shares and be treated for all other purpose Pari passu with the existing equity shares of the company and that the equity shares so allotted during the financial year shall be titled to the dividend, if any, declared including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent year.

"RESOLVED FURTHER THAT the company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) For admission of the new equity shares to be issued upon conversion of warrant on preferential basis.

"RESOLVED FURTHER THAT any of the Director of the board or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, signing of all deeds and documents as

may be required without being required to seek any further consent or approval of the Members and take all steps and decisions in this regard;

"RESOLVED FURTHER THAT a copy of the aforesaid resolution certified to be true by anyone of the Directors of the Company or the Company Secretary of the Company be furnished to the appropriate authorities with a request to act thereon".

Item No. 11. To Approve Royal Sense Limited Employee Stock Option Plan, 2024 ("RSL ESOP SCHEME 2024"):

To consider and if thought fit to pass with or without modification(s) as may deem fit, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("Act"), read with applicable rules, circulars, notifications issued thereunder including any statutory modification(s) or re-enactment(s) thereof for time being in force, if any, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), provisions contained in the Memorandum of Association ("MOA") and the Articles of Association ("AOA") of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), for the time being in force and as may be modified from time to time, provisions contained in the memorandum of association and the articles of association of the Company, and such other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the "Applicable Laws"), and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee ("NRC"), the approval of the members be and is hereby accorded to introduce, offer, issue and allot share-based options to eligible employees under the Royal Sense Limited Employee Stock Option Plan 2024 ("RSL ESOP Scheme 2024") of the Company, the salient features of which are furnished in the Explanatory Statement to this Notice and to grant such options to eligible employees on such terms and conditions as provided in the RSL ESOP Scheme 2024 and as may be fixed or determined by the NRC and/or the Board.

"RESOLVED FURTHER THAT the maximum number of options granted to eligible employees under the RSL ESOP Scheme 2024 shall not exceeding 2,45,000 equity shares of the Company.

"RESOLVED FURTHER THAT the equity shares, if any, issued/allotted from time to time in accordance with the RSL ESOP Scheme 2024, shall rank pari-passu in all respects with the existing equity shares of the Company.

"RESOLVED FURTHER THAT the approval of the members of the Company, is hereby accorded to the Board and the NRC to take necessary steps for compliance with the SEBI SBEB Regulations and other Applicable Laws.

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares, merger/ amalgamation or sale of division/undertaking or other re-organization etc. the number of abovementioned options in the RSL ESOP Scheme 2024 shall be appropriately adjusted.

"RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing the RSL ESOP Scheme 2024 and generally for giving effect to these resolutions, each member of the Board and the NRC or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard".

Place: Delhi

Dated: 23.09.2024

**By order of the Board of Directors
For Royal Sense Limited**

**Priyanka Bhutani
(Company Secretary & Compliance Officer)
M. No.:29938**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') and the Secretarial Standard - 2 on General Meeting ('SS-2'), setting out the material facts concerning each item of Ordinary / Special Business to be transacted at the meeting is annexed to this Notice.
2. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Corporate members intending to attend/vote at AGM through VC / OAVM by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to are requested to send their authorizations/ resolutions/ power of attorney to the Scrutinizer by e-mail on cssumitbajaj@gmail.com with a copy marked to ivote@bigshareonline.com at the Annual General Meeting of the Company.
4. The relevant details, pursuant to 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM as a part of this notice.

A. General instructions for accessing and participating in the 1st AGM through VC/OAVM facility and voting through electronic means including remote e-Voting:

1. Pursuant to the General Circular Nos. 14/2020 dated April 08, 2020, 17/ 2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 31, 2021 and 21/2021 dated December, 14, 2021 read with other relevant circulars, including General Circular No. 10/2022 dated December 28, 2022 and No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA Circulars") in this regard, and the Securities and Exchange Board of India vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, October 7, 2023 and other applicable circulars issued in this regard ('SEBI Circulars') (hereinafter collectively referred to as 'AGM related Circulars') and in compliance with the provisions of the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') the Company is convening the Annual General Meeting ('AGM') through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'). The deemed venue for the AGM

will be the Registered Office of the Company, i.e., First Floor, Plot No 57, Phase-II, Badli Industrial Area, North West Delhi-110042.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Big Share Services Private Limited for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Bigshare Services Private Limited. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM/EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.royalsense.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The

AGM Notice is also disseminated on the website of Bigshare Services Private Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://ivote.bigshareonline.com>

5. In case of joint holders, 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 at the AGM.
6. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ RTA of the Company.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
8. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.
9. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to compliance@royalsense.in.
10. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
11. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination in Form SH- 13 and SH-14, respectively, the same forms can be obtained from the Registrar and Transfer Agent of the Company.
12. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.
13. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
14. The Board of Directors of the Company has appointed **Mr. Sumit Bajaj, proprietor of M/s Sumit Bajaj & Associates** (Practicing Company Secretaries) as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
15. The Register of Members and Share Transfer Books will remain closed from **17th October, 2024 to 23rd October, 2024 (both days inclusive)** for the purpose of Annual General Meeting.
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
17. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at www.royalsense.com and the website of Bigshare Services Private

Limited immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.

18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

19. Shareholders can send their queries/complaints, if any, on an exclusive designated e-mail id: compliance@royalsense.in. The shareholders are requested to send their queries, if any, on Annual Report, to the Company Secretary, not less than 7 days before the date of meeting, so that the requisite information/ explanations can be provided in time.

20. Members may address all the correspondences relating to change of address, share transfer, transmission, nomination etc. to the RTA at the below mentioned addresses:

Bigshare Services Private Limited
Unit: Royal Sense Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai -400093 Email: ipo@bigshareonline.com
Tel: 022-62638200

21. **Updation of Permanent Account Number (PAN)/ Bank Account Details of Members:**

The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated registration of PAN and Bank Account Details for all security holders. Members holding Shares in physical form are therefore, requested to submit their PAN and Bank Account details to Share Transfer Agent of the Company along with self attested copy of PAN and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of Bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

22. **Updation of Member's Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company / Share Registrars and Transfer Agents to record additional details of members, including their PAN details, email address, bank details for payment of dividend etc. A form for compiling the additional details is appended in this Notice.

Members holding shares in physical form are requested

to submit the filled in form to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

23. SEBI has decided that securities of listed companies can be transferred only in dematerialized form, from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

Voting Through Electronic Means:

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

- i) The voting period begins on 20th October, 2024 at 9:00 A.M. and ends on 22th October, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 16th October, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website 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 i.e. BIGSHARE, 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 https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
---	--

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. CDSL and NSDL

Login type	Helpdesk details
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 022- 23058738 and 22-23058542-43.
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 toll free no.: 1800 1020 990 and 1800 22 44 30

- Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>

Click on **"LOGIN"** button under the **"INVESTOR LOGIN"** section to Login on E-Voting Platform.

Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id.

Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.

Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.

Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

If you have forgotten the password: Click on **'LOGIN'** under **'INVESTOR LOGIN'** tab and then Click on **'Forgot your password?'**

Enter **"User ID"** and **"Registered email ID"** Click on I AM NOT A ROBOT (CAPTCHA) option and click on **'Reset'**. (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

After successful login, Bigshare E-voting system page will appear.

Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.

Select event for which you are desire to vote under the dropdown option.

Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.

Cast your vote by selecting an appropriate option **"IN FAVOUR"**, **"NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.

Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

Shareholder can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>

Click on **"REGISTER"** under **"CUSTODIAN LOGIN"**, to register yourself on Bigshare i-Vote e-Voting Platform.

Enter all required details and submit.

After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

If you have forgotten the password: Click on **'LOGIN'** under **'CUSTODIAN LOGIN'** tab and further Click on **"Forgot your password?"**

Enter **"User ID"** and **"Registered email ID"** Click on I AM NOT A ROBOT (CAPTCHA) option and click on **'RESET'**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

First you need to map the investor with your user ID under **"DOCUMENTS"** option on custodian portal.

Click on **"DOCUMENT TYPE"** dropdown option and select document type power of attorney (POA).

Click on upload document **"CHOOSE FILE"** and upload power of attorney (POA) or board resolution for respective investor and click on **"UPLOAD"**.

Note: The power of attorney (POA) or board resolution has to be named as the **"InvestorID.pdf"** (Mention Demat account number as Investor ID.)

Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

To cast your vote select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.

Select the Event under dropdown option.

Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **"UPLOAD"**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).

After successful login, Bigshare E-voting system page will appear.

Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.

Select event for which you are desire to attend the AGM/EGM under the dropdown option.

For joining virtual meeting, you need to click on **"VC/OAVM"** link placed beside of **"VIDEO CONFERENCE LINK"** option.

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

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.

Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.

Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
2. **For Individual Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@royalsense.in The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@royalsense.in These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the Registrar & Share Agent, you can write an email to ivote@bigshareonline.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Big Share Services Private Limited, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India. or send an email to ivote@bigshareonline.com or call on 022-6263 8200 / 08069219060

STATEMENT PURSUANT TO REGULATION 36(5) OF SEBI LISTING REGULATIONS

Item No. 3:

M/s. Tattvam & Co., Chartered Accountants, (FRN: 01504N) were appointed as the first statutory auditors of the company for the Financial Year 2023-24 till the conclusion of First Annual General Meeting. Therefore, due to the completion of tenure of the said auditor, the Board of Directors with the recommendation of Audit Committee subject to the approval of shareholders appointed M/s. C N D & Associates (FRN: 030019N) as the Statutory Auditor of the company from the conclusion of First Annual General Meeting till the conclusion of Sixth Annual General Meeting.

The Board of directors of the company, on the recommendation of the Audit Committee, recommended for the approval of the members, the appointment of M/s. C N D & Associates (FRN: 030019N) as Statutory Auditors of the Company for a period of five years from the conclusion of this 1st AGM till the conclusion of the 06th AGM of the Company, at a remuneration mutually decided by the Board of Directors and Auditor and reimbursement of out of pocket expenses to conduct the Audit for the financial year 2024-25. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

M/s. C N D & Associates (FRN: 030019N), is a firm of Chartered Accountants in New Delhi, India. M/s. C N D & Associates provides services in the fields of audit and assurance, tax and regulatory, transaction advisory and consulting keeping in mind the regulatory and commercial environment within which the Firm's clients operate. The Company has obtained a certificate from the auditors of the Company that they meet the criteria of independence, eligibility and qualification as prescribed in section 141 of the Act. As required under the SEBI Listing Regulations, M/s. C N D & Associates, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 3 of this notice.

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

Place: Delhi
Dated: 23.09.2024

**By order of the Board of Directors
For Royal Sense Limited**

**Priyanka Bhutani
(Company Secretary & Compliance Officer)
M. No.:29938**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 4:**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed at its meeting held on 30th May 2024, the following for a term of five years with effect from 30th May 2024, under Section 149, 150, 152 and 161 of the Companies Act, 2013 (the 'Act') and Articles of Association of the Company subject to the approval of the Shareholders and any other approval as may be required from time to time Ms. Heena Soni (DIN: 10649170), as an Additional Director in the category of Non-executive Independent Director.

The Company has received a declaration from the above-mentioned Directors, being eligible for appointment as an Independent Director providing their consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (as amended from time to time). Further, they are not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time. The Company has also received a declaration from Ms. Heena Soni confirming the criteria of their Independence as prescribed under Section 149(6) of the Act and under the Regulation 16(b) of the Listing Regulations, (as amended from time to time). Also, in terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The brief profile and background of all the proposed Director are annexed herewith and forms part of this Notice.

The proposed Director has also affirmed to the Company that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA) as an Independent Director in compliance with the prescribed Rules under the Act. As per the opinion of the Board, they fulfil the criteria specified in the Act & the Rules framed hereunder and the Listing Regulations for their appointment as an Independent Directors and it is desirable to avail their services as an Independent Director.

The Board of Directors based on the recommendations of the Nomination and Remuneration Committee considers the appointment of Ms. Heena Soni as an Independent Directors in the interest of the Company and recommends the Special Resolution as set out at Item no. 4 of the AGM notice for approval of the Shareholders.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Ms. Heena Soni as non-executive Independent Director of the Company, as an Special Resolution.

Except all the appointee, and their relatives, none of the Directors or Key Managerial Personnels of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice. Disclosure as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 issued by the Institute of Company Secretaries of India are set out and annexed as Annexure-A to this notice.

Item No. 5:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed at its meeting held on 30th May 2024, the following for a term of five years with effect from 30th May 2024, under Section 149, 150, 152 and 161 of the Companies Act, 2013 (the 'Act') and Articles of Association of the Company subject to the approval of the Shareholders and any other approval as may be required from time to time Ms. Kajal (DIN: 1069037), as an Additional Director in the category of Non-executive Independent Director.

The Company has received a declaration from the above-mentioned Directors, being eligible for appointment as an Independent Director providing their consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (as amended from time to time). Further, they are not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time. The Company has also received a declaration from Ms. Kajal confirming the criteria of their Independence as prescribed under Section 149(6) of the Act and under the Regulation 16(b) of the Listing Regulations, (as amended from time to time). Also, in terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The brief profile and background of all the proposed Director are annexed herewith and forms part of this Notice.

The proposed Director has also affirmed to the Company that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA) as an Independent Director in compliance with the prescribed Rules under the Act. As per the opinion of the Board, they fulfill the criteria specified in the Act & the Rules framed hereunder and the Listing Regulations for their appointment as an Independent Directors and it is desirable to avail their services as an Independent Director.

The Board of Directors based on the recommendations of the Nomination and Remuneration Committee considers the appointment of Ms. Kajal as an Independent Directors in the interest of the Company and recommends the Special Resolution as set out at Item no. 5 of the AGM notice for approval of the Shareholders.

In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Ms. Kajal as non-executive Independent Director of the Company, as an Special Resolution.

Except all the appointee, and their relatives, none of the Directors or Key Managerial Personnels of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice. Disclosure as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 issued by the Institute of Company Secretaries of India are set out and annexed as Annexure-A to this notice.

Item No. 6, 7 and 8:

Pursuant to the applicable provisions of the Companies Act, 2013 ('Act') read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ('SEBI Listing Regulations') and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ('the Policy'), the material related party transactions to be entered by the Company on arm's length basis with TTG Innovations Private Limited, Stergic Retail Private Limited and M/s Khalsa Traders as set out in Item No. 6 to 8 require approval of the members of the Company through the ordinary resolutions.

In accordance with Regulation 23 of the SEBI Listing Regulations, 'Material Related Party Transaction' means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company ('material related party limit').

Item No. 6 : Particulars of material related party transaction limits with TTG Innovations Private Limited

Sr. No.	Particulars	Details
1.	Type of transaction, material terms and particulars of the transaction	Purchase/sale of Goods
2.	Name of Related Party	Availing and Rendering of Services
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	TTG Innovations Private Limited
4.	Tenure of the proposed transaction (particular tenure shall be specified)	TTG Innovations Private Limited is an entity under common control with the Company.
5.	Value of proposed transaction	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2024-25 and thereafter till the next Annual General Meeting scheduled to be held during FY 2025-26 or fifteen months from the date of this Annual General Meeting, whichever is earlier
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The Value of proposed transactions with TTG Innovations Private Limited in the financial year 2024-25 is expected to be upto 25 Crore.

7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary - The Information pertaining to Loans and Advances provided by the Company	Details of the source of funds in connection with the proposed transaction; Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure; Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable Not Applicable. Not Applicable.
8	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with TTG Innovations Private Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with TTG are conducted as if it is with an unrelated party, so that there is no conflict of interest.	

Item No. 7 : Particulars of material related party transaction limits with Stergic Retail Private Limited

Sr. No.	Particulars	Details	
1.	Type of transaction, material terms and particulars of the transaction	Purchase/sale of Goods	
2.	Name of Related Party	Availing and Rendering of Services	
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	Stergic Retail Private Limited	
4.	Tenure of the proposed transaction (particular tenure shall be specified)	Stergic Retail Private Limited (wholly owned subsidiary of the company)	
5.	Value of proposed transaction	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2024-25 and thereafter till the next Annual General Meeting scheduled to be held during FY 2025-26 or fifteen months from the date of this Annual General Meeting, whichever is earlier	
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The Value of proposed transactions with Stergic Retail Private Limited in the financial year 2024-25 is expected to be upto 25 Crore.	
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary - The Information pertaining to Loans and Advances provided by the Company	Details of the source of funds in connection with the proposed transaction; Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure; Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable Not Applicable. Not Applicable.
8	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with Stergic Retail Private Limited are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with CIPL are conducted as if it is with an unrelated party, so that there is no conflict of interest.	

Item No. 8 : Particulars of material related party transaction limits with M/s Khalsa Traders

Sr. No.	Particulars	Details
1.	Type of transaction, material terms and particulars of the transaction	Purchase/sale of Goods Availing and Rendering of Services
2.	Name of Related Party	M/s Khalsa Traders
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	M/s Khalsa Traders A proprietorship firm controlled by Ms. Mandeep Kaur wife of Mr. Harmeet Singh
4.	Tenure of the proposed transaction (particular tenure shall be specified)	The Transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2024-25 and thereafter till the next Annual General Meeting scheduled to be held during FY 2025-26 or fifteen months from the date of this Annual General Meeting, whichever is earlier
5.	Value of proposed transaction	The Value of proposed transactions with M/s Khalsa Traders in the financial year 2024-25 is expected to be upto 25 Crore.
6.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The value of proposed transactions with M/s Khalsa Traders during the FY 2024-25 will be 10% or more of the annual turnover of the Company for the FY 2024-25
7.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary - The Information pertaining to Loans and Advances provided by the Company	Details of the source of funds in connection with the proposed transaction; Not Applicable Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments nature of indebtedness; cost of funds; and tenure; Not Applicable. Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT Not Applicable.
8	Justification as to why the RPT is in the interest of the Company	The related party transactions entered by the Company with M/s Khalsa Traders are in the Ordinary course of business and are on an arm's length basis. It is further ensured that the transactions with CIPL are conducted as if it is with an unrelated party, so that there is no conflict of interest.

Item No. 9

Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise further funds by means of either equity or debt. While the Company is considering the various options, it is proposed to increase the Authorized Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof to consider option of raising funds.

In terms of the applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) a limited company having a share capital may, if so authorized by its Articles of Association, with the consent of its members in its General Meeting, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

The Articles of Association empowers the Company to increase, consolidate, subdivide, reduce or otherwise alter its Authorize Share Capital, for the time being, and to divide the shares in the capital into several classes with rights, privileges or conditions, as may be determined.

In view of the above, it is proposed to increase the Authorized Share Capital of the Company from existing Rs. 5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- each to Rs. 10,00,00,000/- only (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- each ranking pari passu in all respect with the existing Shares of the Company as per the Memorandum and Articles of Association of the Company.

Consequently, the existing Clause V of the Memorandum of Association of the Company needs to be altered. The above-mentioned

increase in the Authorized Share Capital of the Company and subsequent alteration of aforesaid clause of Memorandum of Association will require approval of the Members. The Board of Directors recommends the resolutions at Item No. 9 to be passed as Ordinary Resolution.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in the notes to this Notice.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise in the aforesaid resolution proposed to be passed as an ordinary resolution.

Item No. 10: Issue of Convertible Equity Warrants on preferential basis to Non-Promoter Category

The Company proposes to raise additional capital up to an aggregate sum of upto Rs. 6,79,50,000/- (Rupees Six Crores Seventy Lakh Fifty Thousand Only), of which upto 4,50,000 (Four Lakh Fifty Thousand Only) Convertible Equity Warrants ('Warrants'), each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant at a price of Rs. 151/- per warrant (including the warrant subscription price and warrant exercise price) or such higher price as may be arrived at in accordance with the applicable provisions of Chapter V of SEBI (ICDR) Regulation 2018 on a preferential allotment basis ('Preferential Offer') to the proposed allottees.

The proposed issue of capital is subject to the applicable regulations issued by SEBI and any other government / regulatory approvals, consent, permission as may be required in this regard. Pursuant to Section 23, 42 and 62(1) of the Companies Act 2013, as amended, read with Companies (Prospectus and Allotment of Securities) Rules 2014, and Companies (Share Capital and Debentures) Rules 2014, as amended, Chapter V of ICDR Regulations, Listing Regulations and such other acts/ rules/ regulations as may be applicable and subject to necessary approval of the shareholders of the Company at the ensuing Annual General Meeting (AGM) to be held on October 23, 2024 and other regulatory authorities, as may be applicable and the listing requirements of the Stock Exchange, whenever it is proposed to increase the subscribed capital of a company by a further issue of shares, such shares need to be offered to the existing Members in the manner prescribed in the said section and the listing requirements unless the Members decide otherwise by way of a special resolution.

The Board of Directors in their meeting held on September 23, 2024 subject to the necessary approvals, have decided to issue and allot upto 4,50,000 (Four Lakh Fifty Thousand Only) Convertible Equity Warrants ('Warrants'), each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant at a price of Rs. 151/- per warrant (including the warrant subscription price and warrant exercise price) or such higher price as may be arrived at in accordance with the applicable provisions of Chapter V of SEBI (ICDR) Regulation 2018, aggregating to upto Rs. 6,79,50,000/- (Rupees Six Crores Seventy-Nine Lakh Fifty Thousand Only) to Non-Promoter Category.

As required under Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Regulation 163 of Chapter V of the SEBI (ICDR) Regulations and as per Companies Act, 2013:

1. Particulars of the Preferential Issue including date of passing of Board resolution and maximum number of specified securities to be issued:

The Board of Directors at its meeting held on 23rd September, 2024, had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of Convertible Equity Warrants upto 4,50,000 (Four Lakh Fifty Thousand Only) Convertible Equity Warrants ('Warrants'), each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant at a price of Rs. 151/- per warrant (including the warrant subscription price and warrant exercise price) or such higher price as may be arrived at in accordance with the applicable provisions of Chapter V of SEBI (ICDR) Regulation 2018, aggregating upto Rs. 6,79,50,000/- (Rupees Six Crores Seventy-Nine Lakh Fifty Thousand Only), to the Non-Promoter Category. The details of the proposed allottees are as follows:

Sr. No.	Name of the Proposed Allottees	No. of warrants to be allotted
1	HBPA Tradex Private Limited	100000
2	Manish Kumar (HUF)	100000
3	Ranay Shrivastava	50000
4	Swarnali Advisors Private Limited	50000
5	Ruchas Ventures	20000

6	Mini Agrawal	18000
7	Sandeep Aggarwal	18000
8	Shilpa Kabra	16000
9	Divya Sawhney	9000
10	Navneet Kumar	5000
11	Umesh Arora	10000
12	Mohit Goyal	14000
13	Hemangi Vikas Ruia	20000
14	TDK Partners	20000
Total no of Warrants to be issued		450000

2. Maximum number of specified securities to be issued:

The Board of Directors in their meeting held on 23rd September, 2024, had approved the proposal of making preferential allotment of upto 4,50,000 (Four Lakh Fifty Thousand Only) Convertible Equity Warrants ('Warrants'), each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant at a price of Rs. 151/- per warrant (including the warrant subscription price and warrant exercise price) or such higher price as may be arrived at in accordance with the applicable provisions of Chapter V of SEBI (ICDR) Regulation 2018, aggregating to upto Rs. 6,79,50,000/- (Rupees Six Crores Seventy-Nine Lakhs Fifty Thousand Only), The above said price is arrived at in accordance with the Chapter V of ICDR Regulations read with SEBI Circular dated 1st July, 2020 ('Issue Price') and convertible at the option of warrant holders in one or more tranches, within 18 (Eighteen) months from the date of allotment, into equal number of fully paid-up Equity Shares of the Company of Rs. 10/- (Rupees Ten Only) each.

3. Objects of the Preferential Issue and aggregate amount proposed to be raised:

The Company intends to utilize the proceeds raised through the Preferential Issue ('Issue Proceeds') towards the following objects:

1. Working Capital requirements of the Company and its subsidiaries (referred to below as 'Working Capital requirements')
2. Up to 25% (Twenty-Five Percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as 'General Corporate Purposes')

Utilization of Issue Proceeds:

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

(Rs. In Lakhs)			
Sr. No.	Particulars	Amount	Tentative Time Period up to which the amount shall be utilized.
1	To meet working capital requirement	509.63	Within 12 months from receipt of funds for the Warrants (as set out herein)
2	Other General corporate Purpose	169.87	
	Total	679.50	

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants (as set out herein).

Our fund requirements and deployment of the proceeds of the Preferential Issue are based on the internal management estimates and it may change subject to range gap which shall not exceed +/-10% of the amount specified for that object of size of the Preferential Issue in accordance with BSE Notice No. 20221213-47 December 13, 2022.

Interim Use of Proceeds:

Our management will have flexibility in deploying the proceeds received by the Company from Preferential Issue in accordance

with applicable laws. Pending utilisation for the purposes described above, the Company intends to temporarily invest funds in creditworthy instruments, including money market mutual funds and deposits with banks. Such investments would be in accordance with the investment policies as approved by the Board of Directors from time to time and applicable laws.

Monitoring of Utilization of Funds:

Since the proceeds from the Issue are not more than Rs.100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 the company would not require to appoint the Monitoring Agency to monitor the use of proceeds of this preferential issue in due course.

4. Relevant date:

The Relevant date as per the ICDR Regulations for the determination of the price per Equity Share pursuant to the preferential allotment is Monday, September 23, 2024 ('Relevant Date') (i.e. 30 days prior to the date of proposed AGM which is Wednesday, October 23, 2024) to approve the proposed preferential issue.

5. Basis on which the price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of the Company is listed on BSE Limited ('BSE') the shares were frequently traded on and the trading volume of Equity Shares of the Company was higher on BSE during the preceding 10 trading days prior to the Relevant Date for computation of issue price.

In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Warrants shall be allotted shall not be less than higher of the following:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b. the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.

Accordingly, as per the Regulation 164 of SEBI (ICDR), Regulations, 2015 minimum price per share calculated is Rs. 148.72. on preceding the relevant date and the price per warrant to be issued is fixed at Rs. 151.00/- (Indian Rupees One Hundred and Fifty-One Only) which shall be higher than the price as computed under Regulation 164 of SEBI (ICDR) Regulations, 2018.

Since the equity shares of the Company have been listed on the recognized Stock Exchange for a period of more than 90 trading days prior to the relevant date, it is not required to re-compute the price per share warrant to be issued and therefore, the Company is not required to submit the undertaking specified under the Regulations 163(1)(g) and 163(1)(h) of the SEBI (ICDR) Regulations, 2018 as amended as on date.

6. Report of Independent Registered Valuer:

No report of the Registered Valuer is required for the offer, issue and allotment of the warrant convertible into fully paid-up Equity Shares under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debenture) Rules, 2014, as amended.

However, in accordance with Regulation 166A of the ICDR Regulations, considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, the company has obtained valuation report dated 23rd September, 2024, from Mr. Gaurav Jain, an Independent Registered Valuer (IBBI Regd. No. IBBI/RV/06/2021/13914) having office at Office No. 1511-1512, R. G. Trade Tower, Netaji Subhash Place, Pitampura, New Delhi-110034 ('Valuation Report') and the price determine by such independent registered valuer is Rs. 148.96/- (Rupees One Hundred Forty Eight and Ninety Six Paise Only) and same has been published on the website <https://www.royalsense.in/investor.php>.

7. Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects:

None of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Convertible Equity Warrants on conversion proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

8. Time frame within which the allotment shall be completed:

The warrants convertible into equity shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (Fifteen) days from the date of receipt of Member's approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or such other time as may be prescribed or permitted by the SEBI, Stock Exchanges or other relevant authorities.

9. Equity Shareholding Pattern before and after the Preferential Issue:

Sr. No.	Category of Shareholder	Pre-Issue#		Post Issue*	
		No. of Share Held	% of Share Holding	No. of Share Held	% of Share Holding
A.	Promoters & Promoter Group Holding				
1.	Indian				
a.	Individual	33,30,144	67.96	33,30,144	62.24
b.	Body Corporate	Nil	Nil		
	Sub Total	33,30,144		33,30,144	
2	Foreign promoter	Nil	Nil	Nil	
	Sub Total (A)	33,30,144	67.96	33,30,144	62.24
B.	Non-promoter holding				
1.	Institutional Investor	-	-	-	-
a.	Foreign Portfolio Investors Category II	-	-	-	-
2.	Non-Institutional	-	-	-	-
a.	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)				
b.	Investor Education and Protection Fund (IEPF)				
c.	Body Corporate	2,38,000	4.86	3,88,000	7.25
d.	Resident Individuals holding nominal share capital upto Rs. 2 lakhs	7,38,002	15.06	7,38,002	13.79
e.	Resident Individuals holding nominal share capital in excess of Rs. 2 Lakhs	3,28,000	6.69	4,88,000	9.12
f.	Non-Resident Indians	64,000	1.31	64,000	1.20
g.	Any other	20,2000	4.12	3,42,000	6.39
	Sub Total (B)	15,70,002	34.09	20,20,002	37.76
	Grand Total (A+B)	49,00,146	100	53,50,146	100.00

* The post issue paid-up capital is arrived after considering all the preferential allotment, proposed to be made under this notice and on fully diluted basis and the pre-issue share holding pattern continue to the shareholder of the Company.

10. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

Sr. No.	Name of the Proposed Allottees	Name of beneficial owners of proposed allottee of share warrants
1	HBPA Tradex Private Limited	Mr. Narender Kumar Jain
2	Swarnali Advisors Private Limited	Mr. Swanand Suresh Phand
3	Manish Kumar (HUF)	Mr. Manish Kumar
4	Ruchas Ventures	Mr. Priyanka Himanshu Jain
5	TDK Partners	Mr. Jaswant Singh Khurana

11. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Sr. No.	Name of the Proposed Allottees	Pre- issue status of the Allottees	Pre-issue Shareholding (%)	No. of warrants to be allotted	Post issue Shareholding (%) #
1.	HBPATradex Private Limited	-	-	1,00,000	1.87
2.	Manish Kumar (HUF)	-	-	1,00,000	1.87
3.	Ranay Shrivastava	-	-	50000	0.93
4.	Swarnali Advisors Private Limited	-	-	50000	0.93
5.	Ruchas Ventures	-	-	20000	0.37
6.	Mini Agrawal	-	-	18000	0.34
7.	Sandeep Aggarwal	-	-	18000	0.34
8.	Shilpa Kabra	-	-	16000	0.30
9.	Divya Sawhney	-	-	9000	0.17
10.	Navneet Kumar	-	-	5000	0.09
11.	Umesh Arora	-	-	10000	0.19
12.	Mohit Goyal	-	-	14000	0.26
13.	Hemangi Vikas Ruia	-	-	20000	0.37
14.	TDK Partners	-	-	20000	0.37
	Total			450000	8.41

12. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allottees	Current Status	Post Status
1	HBPATradex Private Limited	Non-Promoter	Non-Promoter
2	Manish Kumar (HUF)	Non-Promoter	Non-Promoter
3	Ranay Shrivastava	Non-Promoter	Non-Promoter
4	Swarnali Advisors Private Limited	Non-Promoter	Non-Promoter
5	Ruchas Ventures	Non-Promoter	Non-Promoter
6	Mini Agrawal	Non-Promoter	Non-Promoter
7	Sandeep Aggarwal	Non-Promoter	Non-Promoter
8	Shilpa Kabra	Non-Promoter	Non-Promoter
9	Divya Sawhney	Non-Promoter	Non-Promoter
10	Navneet Kumar	Non-Promoter	Non-Promoter
11	Umesh Arora	Non-Promoter	Non-Promoter
12	Mohit Goyal	Non-Promoter	Non-Promoter
13	Hemangi Vikas Ruia	Non-Promoter	Non-Promoter
14	TDK Partners	Non-Promoter	Non-Promoter

13. Change in control, if any in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the issue of the warrants Convertible into Equity Shares.

14. Undertaking as to re-computation of price and lock-in of specified securities:

Since, the Company's Equity Shares are listed and traded for a period more than 90 trading days, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018.

15. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

No allotment made during the year.

16. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

17. Lock-in period:

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

18. Listing:

The Company will make an application to BSE Limited at where the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank-pari passu with the then existing Equity Shares, in all respects, including voting rights and dividend.

19. SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

20. Practicing Company Secretary Certificate:

A certificate from Mr. Sumit Bajaj (ACS No 45042, CP No: 23948), Practicing Company Secretary, certifying that the preferential issue of warrants is being made in accordance with requirements of ICDR Regulations, shall be available for inspection by the members and the same may also be accessed on the Company's website at the link <https://www.royalsense.in/investor.php>.

21. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:

Not Applicable

22. Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

Tenure: The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

Conversion and other related matters:

- (i) The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10/- (Indian Rupees Ten only) each, in one or more tranches, by delivering a notice of conversion ('Conversion Notice') to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ('Conversion Date').
- (ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- (iii) Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.
- (iv) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.

23. Other disclosures/undertaking

- i. The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1)(i) of the ICDR Regulations is not applicable.
- ii. None of its Directors or promoters are fugitive economic offenders as defined under the ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchange or any of the depositories;

- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principal approval is made by the Company to the stock exchange where its equity shares are listed;
- v. The Company shall be making application seeking in-principal approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of a special resolution;
- vi. The Company is in compliance with the conditions for continuous listing;
- vii. The proposed allottees, promoter and promoter group has not sold any of the equity shares during 90 trading days preceding the relevant date;
- viii. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- ix. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the company during the last one year;
- x. The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.
- xi. The Company has complied with the applicable provisions of the Companies Act, 2013 and rules made thereunder. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI (ICDR) Regulations, 2018 provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.

Accordingly, the approval of the Members of the Company is hereby sought by way of Special Resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolutions set out at Item No.10 of this Notice.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in this AGM Notice. Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

The Board believes that the proposed issue of warrants is in the best interest of the Company and its Members and therefore recommends the item mentioned in Item No. 10 to be approved by a Special Resolution.

Item No. 11:

The Board of Directors ("Board") of the Company at its meeting held on 23rd September, 2024 approved the introduction of the "Royal Sense Limited Employee Stock Option Plan 2024" ('RSL ESOP Scheme 2024') for the benefit of the eligible employees as defined under the RSL ESOP Scheme 2024, subject to the approval of the members by a Special Resolution. The objective of the RSL ESOP Scheme 2024 is to provide eligible employees an opportunity to participate in Company's success and to promote the culture of employee ownership and provide them an opportunity to take part in the future growth and profitability of the Company, which should lead to improved employee engagement, motivation and retention. The RSL ESOP Scheme 2024 shall be administered by the NRC and/or the Board constituted by the Company.

In terms of Regulation 6(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), for issue of equity shares to the employees of the Company, the approval of the existing members by way of Special Resolution is required.

The Resolutions contained at Item no. 11 seek to obtain the members' approval to authorize the NRC and/or the Board to create, issue, offer and allot shares or cash, from time to time, to the employees of the Company under the RSL ESOP Scheme 2024 and undertake such action as may be necessary for the administration of the options. The salient features and other details of the RSL ESOP Scheme 2024 as required pursuant to Regulation 6(2) of the SEBI SBEB Regulations are as under:

Sr. No. Heading Details

Sr. No.	Heading	Details
---------	---------	---------

(a)	Brief description of the RSL ESOP Scheme 2024	<p>The RSL ESOP Scheme 2024 has the following objectives:</p> <ul style="list-style-type: none"> (i) to achieve sustained growth of the Company and create shareholder value by aligning the interests of the employees with the long-term interests of the Company; (ii) to attract and retain talent and as well as to motivate the employees to contribute to its growth and profitability; (iii) to recognize and reward the efforts of employees and their continued association with the Company and other group companies; and (iv) to promote the culture of employee ownership, to enable the employees to have greater involvement in the existing plans of the Company and provide them an opportunity to share in the future growth and profitability of the Company, which should lead to improved employee engagement, motivation and retention.
(b)	The total number of shares to be offered and Granted	<p>The aggregate number of options that shall be granted under the RSL ESOP Scheme 2024, shall not be exceeding 2,45,000 (Two Lakhs Fifty Thousands) equity shares which shall be convertible into equal number of equity shares, being 4.99% of the paid-up equity share capital of the Company as on the date of the adoption of the RSL ESOP Scheme 2024. The proposed options are contemplated to be granted to the employees over a period of 4 years. Further, the maximum number of options that can be granted and the shares arising upon exercise of these options shall stand adjusted in case of corporate action.</p>
(c)	Identification of classes of employees entitled to participate and be beneficiaries.	<p>Present and future employees and directors of the Company, as may be determined by the Nomination and Remuneration Committee. (excluding (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company)</p>
(d)	Requirements of vesting and period of vesting	<p>Subject to the minimum vesting period of 1 (one) year, the options granted under RSL ESOP Scheme 2024 shall vest over a period 4 (Four) years from the date of grant, in equal proportions, as in line with the ESOP policy or as may be determined by the NRC from time to time, in accordance with applicable laws.</p> <p>Vesting of options shall be subject to, amongst other things:</p> <ul style="list-style-type: none"> (i) a minimum of 1 (one) year has completed from date of grant except in case of death or permanent incapacity of the employee, and (ii) the employee is (a) is not serving any notice of resignation/ termination on the date of such vesting (except in the case of death or permanent incapacity suffered by the employee or in the event of retirement or superannuation); and (b) is not subject to any pending disciplinary proceeding.
(e)	The maximum period (subject to Regulation 18(1) and 24(1) of SEBI SBEB & SE Regulations, as the case may be) within which the options/ SARs/ benefits shall be vested	<p>The options granted under the RSL ESOP Scheme 2024 shall vest within maximum period of 4 (four) years from the grant date or as may be determined by the NRC from time to time, in accordance with applicable laws.</p>
(f)	Exercise price, SAR price, purchase price or pricing formula	<p>Each Option issued by the Company to the eligible employees, would be eligible for allotment of one Equity Share of the Company on payment of the Exercise Price. The Exercise Price shall be as determined by the NRC from time to time and subject to such regulations as may be applicable from time to time.</p>
(g)	Exercise period/ offer period and process of exercise/ acceptance of offer	<p>The exercise period shall be 4 (Four) years from the date of vesting, in one or multiple tranches. The eligible employee who has been granted options by the Company, on completion of the vesting period shall submit an exercise application to the Company for the allotment of equity shares pursuant to the vested options, accompanied with: (i) Payment of equivalent amount of exercise price with respect to the equity shares being allotted along with applicable taxes; (ii) Such other documentation as may be specified by the Nomination and Remuneration Committee to confirm the extinguishment of rights with respect to the options then exercised.</p>

(h)	The appraisal process for determining the eligibility of employees for the RSL ESOP Scheme 2024	The appraisal process for determining the eligibility of the employees will be specified by the Nomination and Remuneration Committee, and will be based on criteria such as role/level of the employee, past performance record, future potential of the employee, balance number of years of service until normal retirement age and/ or such other criteria that may be determined by the Nomination and Remuneration Committee at its sole discretion.
(i)	Maximum number of shares to be offered and issued per employee and in aggregate, if any	The maximum number of options to be granted to each employee will depend upon the designation of the employee as on the date of grant of options.
(j)	Maximum quantum of benefits to be provided per employee under a RSL ESOP Scheme 2024	Unless otherwise determined by the NRC, the maximum quantum of benefits underlying the equity shares allotted to the employees on exercise of the vested options will be the difference in the exercise price and the market price of the equity shares.
(k)	Whether the RSL ESOP Scheme 2024 is to be implemented and administered directly by the company or through a trust	The RSL ESOP Scheme 2024 shall be administered directly by the Company through the NRC.
(l)	Whether the RSL ESOP Scheme 2024 involves new issue of shares by the Company or secondary acquisition by the trust or both	The RSL ESOP Scheme 2024 contemplates an issuance of new shares by the Company.
(m)	The amount of loan to be provided for implementation of the RSL ESOP Scheme 2024 by the Company to the trust, its tenure, utilization, repayment terms, etc.	Not applicable as RSL ESOP Scheme 2024 will be administered by the Company directly and not through a trust.
(n)	Maximum percentage of secondary acquisition (subject to limits specified under the SEBI SBEB & SE Regulations) that can be made by the trust for the purposes of the RSL ESOP Scheme 2024	Not applicable as RSL ESOP Scheme 2024 will be administered by the Company directly and not through a trust.
(o)	Statement to the effect that the company shall conform to the accounting policies specified in Regulation 15	The Company shall comply with the requirements including the disclosures requirements of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including any Guidance Note on Accounting for employee share-based payment issued in that regard from time to time.
(p)	The method which the Company shall use to value its options	The RSL ESOP Scheme 2024 contemplates new issue of equity shares by the Company and such valuation of options shall be based on the applicable law and will make necessary disclosures as may be required in this regard. The Company shall adopt fair value method for determining the value of an option granted under RSL ESOP Scheme 2024 as prescribed under applicable Accounting Standard, notified by appropriate authorities from time to time.
(q)	Period of lock- in	The Shares issued under the RSL ESOP Scheme 2024 shall not have a lock in period.
(r)	Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB & SE Regulations.	The shares issued pursuant to exercise of options shall be subject to an approved scheme of buy-back by the Company in accordance with the law and the procedure will be pursuant to the following terms and conditions: (i) permissible sources of financing for buy-back; (ii) any minimum financial thresholds to be maintained by the Company as per its latest financial statements; and (iii) limits upon quantum of specified securities that the Company may buy-back in a financial year.

ANNEXURE TO THE NOTICE

Item No. 2:

Annexure-1

Details of Director seeking Appointment / Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1.	Name	Mr. Harmeet Singh
2.	Directors Identification Number(DIN)	10103440
3.	Date of Birth (age)	(14-11-1983) 41 years
4.	Qualification	Bachelor's Degree
5.	Expertise in Specific Area	Operation and sales
6.	Date of first appointment on the Board of the Company	06-04-2023
7.	Shareholding in Royal Sense Limited as on 31st March 2024	1 share/ 0.001% shareholding
8.	List of Directorship held in other companies	Nil
9.	Membership/ Chairmanship in Committees	NA
10.	Relationship with other directors interest	Nil
11.	Brief Resume	Mr. Harmeet Singh, aged 39 years, is Whole Time Director of the Company. He has been director on the Board since incorporation. He has completed B.Com from V.B.S Purvanchal University, Jaunpur and having more than Ten years of experience in the fields of Operations and Sales.
12.	Terms & Conditions of re-appointment including remuneration payable	For a period of 3 years effecting from April 20, 2023
13.	Number of Meetings of Board attended during the year	19
14.	Details of remuneration sought to be paid and last drawn	₹50,000/- p.m. and Rs. 5,00,000 drawn in January, 2024
15.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Well versed skills in operation and sales leads to better management and smooth functioning of departments
16.	Listed entities from which resigned in the past Three years	Nil

Item No. 4

Annexure-A

1.	Name	Ms. Heena Soni
2.	Directors Identification Number(DIN)	10649170
3.	Date of Birth (age)	(06-10-1997) 26 years
4.	Qualification	Professional
5.	Expertise in Specific Area	Listed Company Compliances
6.	Date of first appointment on the Board of the Company	30-05-2024
7.	Shareholding in Royal Sense Limited as on 31st March 2024	Nil
8.	List of Directorship held in other companies	Nil
9.	Membership/ Chairmanship in Committees	Member in Audit Committee, Stakeholder Relationship Committee and Nomination Remuneration Committee and Chairperson in Audit Committee and Stakeholder Relationship Committee
10.	Relationship with other directors interest	NA

11.	Brief Resume	Ms. Heena Soni is an Associate member of the Institute of Company Secretaries of India and is also Commerce & Law Graduate. She possesses over 1.5 years of experience in the fields of Listing Compliances, Audit and handling compliances under various Corporate Laws, listing agreement; for NBFC's compliances, Initial Public Issues, Rights Issues, Bonus Issues, Preferential Allotments, QIPs, GDRs, Takeover of Listed & unlisted companies, Mergers & De-mergers of Listed and Unlisted Companies, etc Academic affiliation: - Member, Associate Company Secretaries of the Institute of Company Secretaries of India (2023). - Graduated in Bachelor's of commerce (2018) and LLB (2024) from Kota University, Kota Rajasthan and Choudhary Charan Singh University, Meerut, Uttar Pradesh respectively.
12.	Terms & Conditions of re-appointment including remuneration payable	For five Consecutive year from 30th May, 2024 to 29th May, 2029.
13.	Number of Meetings of Board attended during the year	Nil (Appointed after closure of FY 2023-24)
14.	Details of remuneration sought to be paid and last drawn	-
15.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Proven to be an asset to the organization with her legal and secretarial skills
16.	Listed entities from which resigned in the past Three years	Nil

Item No. 5**Annexure-2**

Details of Director seeking Appointment / Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1.	Name	Ms. Kajal
2.	Directors Identification Number(DIN)	10649037
3.	Date of Birth (age)	06-09-1998 (25 years)
4.	Qualification	Professional
5.	Expertise in Specific Area	NBFC Compliances
6.	Date of first appointment on the Board of the Company	30-05-2024
7.	Shareholding in Royal Sense Limited as on 31st March 2024	Nil
8.	List of Directorship held in other companies	Nil
9.	Membership/ Chairmanship in Committees	Member in Audit Committee, Stakeholder Relationship Committee and Nomination Remuneration Committee Chairperson in Nomination Remuneration Committee
10.	Relationship with other directors interset	NA

11.	Brief Resume	<p>Ms. Kajal Garg an Associate member of the Institute of Company Secretaries of India and is also Commerce & Law Graduate. She possesses over 1 years of experience in the fields of Accounts, Audit and handling compliances under various Corporate Laws, listing agreement; for NBFC's compliances, Initial Public Issues, Rights Issues, Bonus Issues, Preferential Allotments, QIPs, GDRs, Takeover of Listed & unlisted companies, Mergers & Demergers of Listed and Unlisted Companies, etc</p> <p>Academic affiliation:</p> <ul style="list-style-type: none"> - Member, Associate Company Secretaries of the Institute of Company Secretaries of India (2023). - Graduated in Bachelor's of commerce (2019) and LLB(2022) from Maharishi Dayanand University Rohtak Haryana.
12.	Terms & Conditions of re-appointment including remuneration payable	For five Consecutive year from 30th May, 2024 to 29th May, 2029
13.	Number of Meetings of Board attended during the year	Nil (Appointed after closure of FY 2023-24)
14.	Details of remuneration sought to be paid and last drawn	-
15.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Good secretarial record and enriched with knowledge and skills of compliances and maintenance of records.
16.	Listed entities from which resigned in the past Three years	Nil

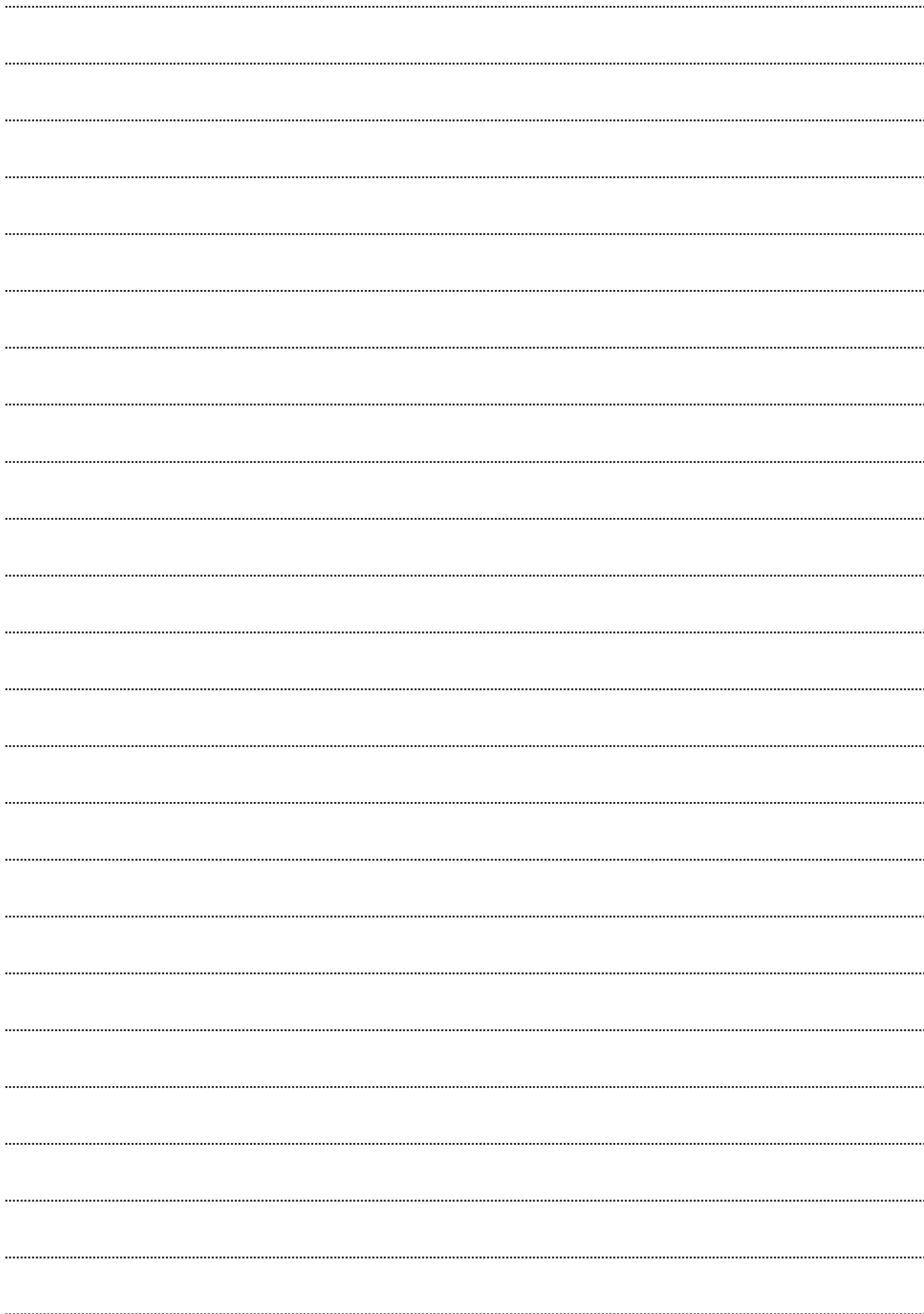
Place: Delhi
Dated: 23.09.2024

**By order of the Board of Directors
For Royal Sense Limited**

**Priyanka Bhutani
(Company Secretary & Compliance Officer)
M. No.:29938**

NOTES

[illegible]





ROYAL SENSE LIMITED

Registered Office: Plot No -57, First Floor, Phase-2, Badli Industrial Area, Delhi - 110042
www.royalsense.in