ROCKING DEALS

Phn.: 92122 00000

ROCKINGDEALS CIRCULAR ECONOMY LIMITED

(Formerly known as TECHNIX ELECTRONICS LIMITED)

Regd. office: Shop Kh No 424 Basement Ghitorni, Gadaipur, New Delhi, South West, Delhi, DL- 110030

Corp. office: 12/3 Milestone Near Sarai Metro Station, Mathura Road, Faridabad, Haryana-121003

07th September 2024

To,

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai –
400051

Trading Symbol: ROCKINGDCE

Subject: Notice of 22nd AGM and Intimation regarding Closure of Register of Members and Share Transfer Book

Pursuant to Regulation 30 read with Schedule III Part A Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that **Twenty-Second (22nd) Annual General Meeting (AGM)** of the Members of the Company is scheduled to be held on **Monday, 30th September, 2024 at 03:00 P.M.** through Video Conferencing ("VC") or Other Audio Video Means ("OAVM"). A copy of Notice calling the 22nd AGM is also attached herewith.

Further, pursuant to Regulation 42 of SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday, September 24, 2024 to Monday, September 30, 2024** (both days inclusive) for taking record of the Members of the Company for the purpose of 22nd AGM and cut-off date for the purpose of reckoning the eligibility of a Member to cast vote through remote e-voting or voting at the AGM is **September 23, 2024.**

Further, pursuant to 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 the Listing Regulations, we wish to inform you that the Company is providing e-voting facility to the members of the Company to cast their votes by electronic means on all the resolutions set out in the notice of the 22nd AGM through the E-voting services provided by NSDL. The remote e-voting will commence on **Friday, September 27, 2024 at 9.00 A.M. (IST) and will end on Sunday, September 29, 2024 at 5.00 P.M. (IST).**

Kindly take it on your records.

Thanking You
Yours Faithfully,
For Rockingdeals Circular Economy Limited

Deepika Dixit
Digitally signed by Deepika Dixit
Date: 2024.09.07 11:37:34 +05'30'

(Deepika Dixit)
Company Secretary & Compliance officer
ICSI Membership No: ACS61222

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Corp. office: 12/3 Milestone Near Sarai Metro Station, Mathura Road, Faridabad, Haryana-121003
CIN: L29305DL2002PLC116354, Website: www.rdcel.com , E-mail: compliance@rockingdeals.in

NOTICE

Notice is hereby given that the **22nd Annual General Meeting** of the Members of the Company will be held on **Monday, September 30, 2024** at **03:00 PM** through video conferencing / other audio-visual means (OAVM) facility at the deemed venue at 12/3 Milestone Near Sarai Metro Station, Mathura Road, Faridabad, Haryana-121003 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements for the financial year ended on March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a director in place of Mrs. Kulbir Chopra (DIN: 03193553) who retires by rotation at this Annual General Meeting and being eligible, has offered herself for re-appointment.

3. To consider and approve the re-appointment of Statutory Auditors of the Company to hold office for a period of Five years from the conclusion of 22nd Annual General Meeting till the conclusion of 27th Annual General Meeting and to fix their remuneration.

   "RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s AKAR & Associates, Chartered Accountants, Delhi with (FRN: 003753N) be and are hereby re-appointed as the Statutory Auditors of the Company to hold Office from the conclusion of the ensuing Annual General Meeting till the conclusion of the Twenty Seventh Annual General Meeting, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s AKAR & Associates, Chartered Accountants, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them."

SPECIAL BUSINESS:

4. **To Appoint Mr. Tarun Goel (DIN: 08759451) as Director of the Company**

   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 152 read with Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and rules and regulations framed there

under (including any statutory modifications or re-enactment thereof for the time being in force), and on the recommendation of the Nomination & Remuneration Committee, consent of the shareholders of the Company be and is hereby given for the appointment of **Mr. Tarun Goel (DIN:08759451)** who was appointed as an Additional Director at the meeting of the Board of Directors of the Company w.e.f 18th October, 2023, and who ceases to hold office at the ensuing Annual General Meeting, as a Director of the Company.

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

5. To approve the limits for borrowing powers of the company

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company, its free reserves and securities premium, provided that the total amount so borrowed by the Board *shall not at any time exceed* ***Rs. 25,00,00,000/- (Rupees Twenty-Five Crore)***."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

6. Approval of entering into transactions with M/s Rockingdeals Private Limited

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 188 of the Companies Act, 2013, Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, consent of themembers of the Company be and is hereby accorded for entering into transactions with Rockingdeals Private Limited, a 'Related Party' as defined under Section 2(76) of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, w.e.f. October 01, 2024 to September 30, 2025 upto the maximun amount per annum as stated in explanatory statement.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and is hereby authorised to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all such acts, deeds, things as may be necessary, proper desirable and to finalise any documents and writings related thereto."

7. **Approval of entering into transactions with M/s AAA Services**

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 188 of the Companies Act, 2013, Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and consent of the members of the Company be and is hereby accorded for entering into transactions with AAA Services, a 'Related Party' as defined under Section 2(76) of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, w.e.f. October 01, 2024 to September 30, 2025 upto the maximun amount per annum as stated in explanatory statement.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and is hereby authorised to settle any questions, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all such acts, deeds, things as may be necessary, proper desirable and to finalise any documents and writings related thereto."

8. **Increase in Managerial Remuneration of Mr. Aman Preet, Managing Director of the Company:**

To consider and if thought fit, to pass with or without modification, the following Resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force; upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of managerial remuneration of **Mr. Aman Preet (DIN 00140021),** Managing Director of the Company upto Rs 54,00,000/- per annum., which may exceed the limits as specified under Section 197 and Schedule V of the Companies Act, 2013 and the Rules made thereunder.

RESOLVED FURTHER THAT the extent and scope of salary and perquisites of the Directors of the Company be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits during this financial year, the remuneration comprising salary, perquisites

and benefits approved by the Board of Directors be paid as minimum remuneration to the Managing Director.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

By the Order of the Board
For Rockingdeals Circular Economy Limited
(Formerly known as "Technix Electronics Limited")

Sd/-
(Deepika Dixit)
Company Secretary & Compliance Officer

Date: 06.09.2024
Place: Faridabad

ROCKING DEALS

NOTES FOR MEMBERS' ATTENTION:

1. Pursuant to General Circular No. 20/2020 dated 5th May, 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively and MCA General Circular No. 09/2023 dated 25th September, 2023 ("MCA Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio-Visual Means ("VC"/ "OAVM").

   National Securities Depository Limited (NSDL) shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 20 below.
   .

2. Pursuant to the above-mentioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 ("the Act").

3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the MCA and SEBI Circulars through VC, the facility for the appointment of proxies by the members will not be available.

4. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send an email to company at compliance@rockingdeals.in with a copy marked to evoting@nsdl.co.in. a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.

5. The Explanatory Statement as required under section 102 of the Act is annexed hereto. The Board of Directors has considered and decided to include Item Nos. 4 to 8 given above as Special Business in the AGM in view of the business requirements and as such unavoidable in nature.

6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the member during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee 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@rockingdeals.in.

7. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the persons seeking re-appointment/appointment as a Director under Item No. 2 & 4 is mentioned under point number 20.

8. The Board of Directors has not recommended any final dividend for the Financial Year ended on March 31, 2024.

9. The Register of Members and Share Transfer books of the Company shall remain closed from September 24, 2024 to September 30, 2024 (both days inclusive).

10. SEBI & Ministry of Corporate Affairs is promoting electronic communication as a contribution to greener environment. Accordingly, as a part of green initiative and referring to MCA General Circular No. 20/2020 dated 5th May, 2020 MCA General Circular No. 09/2023 dated 25th September, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and SEBI Circular No. SEBI/HO/ DDHS/P/CIR/2023/0164 dated 6th October, 2023, the Annual Report for the Financial Year 2023-2024, which inter-alia comprises of the Audited Financial Statements along with the Reports of the Board of Directors and Auditors thereon for the Financial Year ended on 31st March, 2024. pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/Bigshare or the DP(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.

    Members may note that this Notice and the Annual Report 2023-24 will also be available on the Company's website www.rdcel.com and on the website of the Stock Exchange i.e. NSE Limited at www.nseindia.com.

11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company or the RTA 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 from time to time. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DPID number, as the case may be.

12. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, Bigshare Services Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Pvt. Ltd.

13. Non-resident Indian Members are requested to inform Registrar and Share Transfer Agent, immediately of:
    i. the change in the residential status on return to India for permanent Settlement.
    ii. the 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 Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Share Transfer Agent (Bigshare Services Pvt. Ltd.).

15. The Securities and Exchange Board of India ('SEBI') has mandated the transfer of securities to be carried out only in dematerialised form (except in case of transmission or transposition of securities) effective from 1st April, 2019. Accordingly, requests for physical transfer of securities of listed entities shall not be processed from 1st April, 2019 onwards. In view of such amendment and in order to eliminate the risks associated with physical holding of shares, Members who are holding shares in physical form are hereby requested to dematerialise their holdings. For any help, the Shareholders may contact to the Registrar & Transfer Agent at email id investor@bigshareonline.com and to Company Secretary at email id Compliance@rockingdeals.in

16. Members desirous of obtaining any information on Annual Financial Statements of the Company at the Meeting are requested to write to the Company at least 7 (seven) days before the date of the Meeting, so that the information required may be made available at the Meeting.

17. Members joining the meeting through VC who have not already cast their vote by means of remote e-voting shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote evoting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

18. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically. Manner of registering / updating email addresses is as under:

    i) Members holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to inform the Company with details of folio number and attaching a self-attested copy of PAN card at compliance@rockingdeals.in or to the RTA Big Share Services Private Limited at prasadm@bigshareonline.com.

    ii) Members holding shares in dematerialized mode, who have not registered / updated their email addresses with their Depository Participants are requested to register their email addresses with the Depository Participants with whom they maintain their demat accounts.

19. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

20. Instructions and other information relating to remote e-voting are as under:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint

authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. 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 through VC/OAVM will be made available for 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.

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

5. 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 the Circulars issued by the Ministry of Corporate Affairs 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. 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.rdcel.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Friday, 27th September 2024 at 09:00 A.M. and ends on Sunday, 29th September 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2024 may cast their vote

electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2024

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is

	available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 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. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to apoorvandassociates@gmail.com with a copy marked to

evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Ms. Pallavi Mhatre, Senior Manager) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@rockingdeals.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@rockingdeals.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC" placed under **"Join meeting"** menu against company name. You are requested to click

   on VC link placed under Join Meeting menu. The link for VC will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@rockingdeals.in. The same will be replied by the company suitably.

20. The details required to be given in pursuance of Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) of ICSI regarding Directors seeking appointment/re-appointment:

Name of the Director and DIN	**Mrs. Kulbir Chopra (DIN- 03193553)**	**Mr. Tarun Goel (DIN- 08759451)**
Designation	Promoter and Non-Executive Director	Executive Director
Date of Birth	13/01/1953	06/02/1991
Qualification	Graduate in Commerce	(B.Tech +MBA) from IIT Roorkee
Date of Original Appointment	July 29, 2002	October 18, 2023
No. of Board Meetings attended during the Year	22 out of 24	6 out of 24
Experience and Expertise	She is a businessman having an illustrious career marked by	He is a Sales and business enthusiast with 10 years of experience in e-

	leadership and expertise in the e-commerce industry. she has an extensive knowledge about market dynamics and consumer trends.	commerce, category and brand management. His experience will bring value to the Company.

Relationship between Directors, Manager and other Key Managerial Personnel	Mrs. Kulbir Chopra is the mother of Mr. Aman Preet (Chairman) and mother-in-law of Mrs. Avneetkaur Prabhjotsingh Chandhok (Non-Executive Director)		Independent from the Management.	
Directorship in other Companies	1. Rockingdeals Private Limited 2.Rockingdeals (Hyd) Private Limited 3.Unbox Therepy Private Limited 4.Harkrishanji Products Private lImited		Scaling Dreams Private Limited	
No. of Equity Shares held in the company	1623270		-	
Terms and conditions of reappointment & Remuneration sought for	Same as existing Terms & Conditions		Refer item no. 3 of Explanatory Statement annexed.	
Details of remuneration last drawn (2023-24)	_		_	
Chairmanship/Membership of Committees in the Board of other Companies	Name of Company	Name of Committee	Name of Company	Name of Committee
	NIL		NIL	

By the Order of the Board
For Rockingdeals Circular Economy Limited
(Formerly known as "Technix Electronics Limited")

Sd/-
(Deepika Dixit)
Company Secretary & Compliance Officer

Date: 06.09.2024
Place: Faridabad

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 AND REGULATION 36 OF THE SEBI LISTING REGULATION:

ITEM NO. 4

The Board of Directors of the Company, on recommendation of Nomination & Remuneration Committee, at its meeting held on October 18, 2023, appointed Mr. Tarun Goel (DIN: 08759451) as an Additional Executive Director of the Company to hold office up to the date of ensuing Annual General Meeting.

Accordingly, the Board recommends to the shareholders, appointment of Mr. Tarun Goel (DIN: 08759451) as an Executive Director. Further, the Company has also received his consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution set out at Item No. 4

The Board recommends the Resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM NO. 05

The members of the Company are requested to note that as per Section 180 of the Companies Act, 2013 the Board of Directors of the Company can exercise certain powers only with the prior approval of the members of the company by way of a special resolution.

The increasing business operations and growth plans being undertaken and also for various miscellaneous capital expenditure schemes, the Company would require further borrowings which may exceed the limits prescribed under section 180 of the Companies Act, 2013. Hence it is proposed to increase the said limit, which shall not exceed 25 Crores at any time. It is necessary for the shareholders of the Company to grant their consent at their meeting by passing respective resolutions under Section 180 Companies Act, 2013, authorising the Board of Directors of the Company to borrow monies in excess of the paid-up capital, free reserves and security premium of the Company.

The said borrowings from bank(s), consortium of banks, financial institutions and other lenders shall be secured by creation of charge, mortgage or otherwise on immovable and movable properties of the Company relating to its one or more undertakings(s). The Board of Directors of the company recommend for your consent under section 180 of the Companies Act, 2013 the resolution for charge/mortgage/pledge/hypothecation etc. of the company's assets to secure the borrowings made or to be made by the company from time to time.

The Board recommend the proposed resolutions placed at Item No. 05 of the accompanying Notice as ***Special resolution*** for approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the proposed resolution.

Item No. 06

Section 188 of the Companies Act, 2013 read with Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The proviso to section 188 states that nothing in section 188 (1) will apply to any transaction entered into by the Company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to SEBI (LODR), Regulations, 2015 the following contracts / arrangements / transactions are material in nature and require the approval of the unrelated shareholders of the Company by an ordinary resolution:

Sl. No.	Description	Details
a)	Name of the related party	Rockingdeals Private Limited (RDPL)
b)	Nature of relationship	Related Party u/s 2 (76)(iv) of the Companies Act, 2013
c)	Nature and material terms of the proposed transaction	Transfer of business by the way of slump sales on record date and Sale/ Purchase of Company's products to/ from RDPL Pricing will be done as per the business standards of the Company.
d)	Value of the transaction	Maximum upto Rs. 50.00 Crores exclusive of applicable taxes
e)	Tenure of the transaction	1 year w.e.f -01st October 2024 to 30th September, 2025
f)	Percentage value of proposed transactions of Company's annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	101% approx. (Actual percentage of transactions carried out in FY 2023-24 is 60.32%)
g)	Justification as to why the related party transaction is in the interest of the Company	RDPL is running retail stores. And there is non competitive and non-conflict agreement between RDPL and RDCEL RDPL does most of its sourcing from RDCEL The Sale/purchase is done in ordinary course of business and at arm's length pricing. The transactions help the

		Companies to meet their customer demands and generation of revenue and business for both the Companies.
h)	Name of the Director/ KMP who is concerned/ interested	Mr. Aman Preet, Mrs. Kulbir Chopra and Mrs. Avneetkaur Prabhjotsingh Chandhok are concerned/ interested being common Directors of both the Companies. No other Directors/Key Managerial Personnel and their relatives are in any way concerned or interested.
i)	Details of valuation or other external party report, if such report has been relied upon	Not Applicable
j)	Any other information that may be relevant	None

The above contracts / arrangements / transactions were approved by the Audit Committee at its meeting held on September 06, 2024 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval. The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company.

The Board, therefore, recommends the Resolution set out at Item No. 06 of the Notice for the approval of the Members in terms of Regulation 23 (4) of the SEBI (LODR), Regulations, 2015.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No. 7

Section 188 of the Companies Act, 2013 read with Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The proviso to section 188 states that nothing in section 188 (1) will apply to any transaction entered into by the Company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to SEBI (LODR), Regulations, 2015 the following contracts / arrangements / transactions are material in nature and require the approval of the unrelated shareholders of the Company by an ordinary resolution:

Sl. No.	Description	Details
	Name of the related party	AAA Services

b)	Nature of relationship	Related Party u/s 2 (76)(iv) of the Companies Act, 2013
c)	Nature and material terms of the proposed transaction	Sale/ Purchase of Company's products to/ from AAA Services Pricing will be done as per the business standards of the Company.
d)	Value of the transaction	Maximum upto Rs. 35 Crores exclusive of applicable taxes
e)	Tenure of the transaction	1 year w.e.f -01st October 2024 to 30th September, 2025
f)	Percentage value of proposed transactions of Company's annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	70.62% approx. (Actual percentage of transactions carried out in FY 2023-24 is 2.27%)
g)	Justification as to why the related party transaction is in the interest of the Company	Both AAA Services and RDCEL are specializes in dealing with excess inventory across multiple brands in the B2B market. and assist businesses in liquidating their surplus stock, providing an efficient and effective solution for managing excess inventory. The Sale/purchase is done in ordinary course of business and at arm's length pricing. The transactions help the Companies to meet their customer demands and generation of revenue and business for both the Companies.
h)	Name of the Director/ KMP who is concerned/ interested	Mrs. Avneetkaur Prabhjotsingh Chandhok is concerned/ interested being Proprietor/Director of both the Enterprises. No other Directors/Key Managerial Personnel and their relatives are in any way concerned or interested.
i)	Details of valuation or other external party report, if such report has been relied upon	Not Applicable
j)	Any other information that may be relevant	None

The above contracts / arrangements / transactions were approved by the Audit Committee at its meeting held on September 06, 2024 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval. The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company.

The Board, therefore, recommends the Resolution set out at Item No. 11 of the Notice for the approval of the Members in terms of Regulation 23 (4) of the SEBI (LODR), Regulations, 2015.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No. 8

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on 06th September, 2024 approved the revision of remuneration payable to Mr. Aman Preet, Managing Director of the Company effective from 01st October, 2024. Further, the members are requested to authorise the Board to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Mr. Aman Preet, as mentioned below.

Terms and Conditions:

1. Remuneration:

a. Remuneration of Rs 54,00,000/- per annum will be paid subject to such approvals as may be required, subject to deduction at source of all applicable taxes in accordance with the laws for the time being in force.

b. Commission: Commission as may be decided by the Board of Directors based on the net profit of the Company in each year, not exceeding 1% of the Net Profits.

c. Perquisites: Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.

The Board of Directors in their meeting held on 06th September, 2024 proposed to increase remuneration payable to Mr. Aman Preet, subject to approval of members of the Company. In accordance with the applicable provisions of the Companies Act, 2013, approval of members is being sought, by way of special resolution, for payment of remuneration to Mr. Aman Preet, Managing Director.

Accordingly, the Board recommends the resolution set forth in Item No. 8 relating to increase in the managerial remuneration payable to Mr. Aman Preet, Managing Director, by way of Special Resolution.

Except Mr. Aman Preet, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

By the Order of the Board
For Rockingdeals Circular Economy Limited
(Formerly known as "Technix Electronics Limited")

Sd/-
(Deepika Dixit)
Company Secretary & Compliance Officer

Date: 06.09.2024
Place: Faridabad

DIRECTORS' REPORT

To,
The Members of
ROCKINGDEALS CIRCULAR ECONOMY LIMITED

Your Directors are pleased to present the 22nd Annual Report on the business and operations of Rockingdeals Circular Economy Limited (the Company or 'RDCEL') along with the Audited Financial Statements for the Financial Year ended March 31, 2024.

1. FINANCIAL SUMMARY

The Company's standalone financial performance for the year ended 31st March, 2024 is summarized as below:

(₹ In Lakhs)

Particulars	2023-24	2022-23
Revenue from operations	4956	1501
Other Income(net)	29	17
Total Income	**4985**	**1518**
Less:		
Operating & Administrative expenses	4204	1254
Profit Before Depreciation Interest & Tax	**781**	**264**
Less:		
Depreciation and amortization expense	27	25
Finance cost	31	43
Profit before exceptional item and tax	724	196
Exceptional item	-	-
Profit before tax (PBT)	**724**	**196**
+/- Tax expense:		
Current Tax	188	49
Deferred Tax	15	1
Profit after tax for the year (PAT)	**521**	**145**

2. STATE OF COMPANY AFFAIRS

The major highlights pertaining to the business and operations of the Company for the year 2023-24 are given below:

- The Revenue from operations stood at ₹ 4956 Lakhs as against ₹1501 Lakhs in the previous year.

- The Profit before Depreciation Interest and tax is **₹ 781** Lakhs as compared to **₹264** Lakhs in the previous year.
- The Profit after tax for the year stood at **₹521** Lakhs as compared to **₹145** Lakhs for the previous year.
- The Earning per Share has also grown to **₹ 11.72** as against **₹3.94** in the Previous Year.

3. SUBSIDIARY / ASSOCIATE COMPANY / JOINT VENTURE

Company does not have any Subsidiary Company. However, our company has entered into a strategic partnership with SSL E-Waste Management LLP, under which our company holds 50.01% of capital. SSL E-waste Management LLP ("SSL"). The Strategic partnership between SSL and Rockingdeals CE was agreed on April 03, 2023, through a Memorandum of Understanding. But Company signed an Exit Agreement with M/s SSL E-Waste Management LLP in February, 2024.

4. DIVIDEND

Keeping in view future growth opportunities, your directors consider it prudent to plough back the profits and not to recommend any dividend for the financial year 2023-2024.

5. RESERVES

The Company has not transferred any amount to its reserves, the details in respect of which can be verified from the audited financial statement forming part of this report.

6. SHARE CAPITAL

A. Authorized Capital

During the Financial year, the Company has increased its authorized share capital from Rs. 50,00,000/- (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five Lakhs) equity shares of Rs. 10/- each to Rs. 5,50,00,000/- (Rs. Five Crore Fifty Lakhs only) divided into 55,00,000 (Fifty-Five Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each by the creation of additional 50,00,000 (Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each in the Extra-ordinary General Meeting 01st April, 2023.

Further, in the Extra-ordinary General Meeting held on 31st August, 2023, the Company has increased its authorized share capital from Rs. 5,50,00,000/- (Rs. Five Crore Fifty Lakhs Only) divided into 55,00,000 (Fifty-Five lakhs) Equity shares of Rs. 10/- (Rupees Ten) each to Rs. 5,73,00,000/- (Rupees Five Crores and Seventy-Three Lakhs only) divided into 57,30,000 (Fifty-Seven Lakhs and Thirty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each by the creation of additional 2,30,000 (Two Lakhs and Thirty-Thousand) equity shares of Rs. 10/- (Rupees Ten only) each.

As on 31st march, 2024, the company has authorized share capital of Rs. 5.73 Crores, divided into 57,30,000 Equity shares of Rs. 10 each.

B. Issued/Subscribed/Paid up Capital

During the Financial year, the Company has increased its Paid- Up Capital from Rs 12,26,290 (Rupees Twelve Lakhs Twenty-Six Thousand and Two Hundred Ninety Only) to Rs 36,78,870 by issuance of

35,56,241 (Thirty-Five Lakh Fifty-Six thousand and Two Hundred and Forty-One only) Equity shares of Rs 10/- each by way of Bonus Issue in the ratio of 29:1 dated 10th April, 2023.

Further, by way of Private Placement dated 15th September, 2023, the Company has increased its Paid-Up Capital from Rs 36,78,870 (Rupees Thirty-Six Lakh Seventy-Eight Thousand Eight Hundred and Seventy Only) to Rs. 4,15,90,000 (Rupees Four Crore Fifteen Lakhs and Ninety Thousand Only) by issuance of 4,80,130 Equity Shares of the Company of face value of INR 10 each at a premium of INR 90 per share amounting to INR 100/- per share only),

Subsequently, the Company has increased its Paid- Up Capital from Rs. 4,15,90,000 (Rupees Four Crore Fifteen Lakhs and Ninety Thousand Only) to Rs. 5,65,90,000 (Rupees Five Crore Sixty Five Lakhs and Ninety Thousand Only) by issuance of 15,00,000 Equity shares of Rs 10/- each at a premium of Rs 130/- i.e. at an Issue price of Rs. 140/- per share by way of Initial Public Offering (IPO) dated 28th November, 2023.

During the year, the Company has not issued any equity share with differential voting rights hence the disclosure under Rule 4 (4) of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable.

7. COMPOSITION OF BOARD

The Board of Directors of the Company has an optimum composition of Executive, Non-Executive and Independent Directors in compliance with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015. As on March 31, 2024, Board of Directors comprise of 6 Directors out of which 2 are Executive Directors, 2 are Non-Executive Non-Independent Woman Director and 2 are Non-Executive Independent Directors which is in compliance with the provisions of Companies Act, 2013. All Independent Directors are eminent persons and bring a wide range of expertise and experience to the Board thereby ensuring the best interest of stakeholders and the Company. Following persons comprise the Board:

Category	Name of Director
Executive Directors	Mr. Aman Preet
	Mr. Tarun Goel
Non-Executive Non-Independent Director	Mrs. Kulbir Chopra
	Mrs. Avneetkaur Prabhjotsingh Chandhok
Non-Executive Independent Director	Mr. Ravtej Singh Teer
	Mr. Prabhkamal Singh Sahni

As per provisions of the Companies Act, 2013 the Independent Directors were appointed in the EGM of the Company held on August 04th, 2023 for a term of 5 (Five) consecutive years commencing from 30.05.2023 to 29.05.2028 and are not liable to retire by rotation. Further, Mrs. Avneetkaur Prabhjotsingh Chandhok was also appointed as the Non-Executive Director in the same EGM whose period of office will be liable to determination by retirement of directors by rotation.

8. DECALARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from Mr. Ravtej Singh Teer and Mr. Prabhkamal Singh Sahni, Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Listing Regulations and are independent of the Management.

9. KEY MANAGERIAL PERSONNEL

Changes in KMP:

Following persons are the Key Managerial Personnel of the Company ***as on March 31, 2024*** pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under:

i) Mr. Aman Preet - Managing Director
ii) Mr. Gaurav Gupta - Chief Financial Officer
v) Ms. Deepika Dixit - Company Secretary and Compliance Officer

During the year, Mr. Gaurav Gupta, was appointed as the Chief Financial Officer of the Company and Mr. Aman Preet was appointed as Managing Director of the Company w.e.f. April 01, 2023. Further, Ms. Deepika Dixit, was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. July 03, 2023.

Further, after the financial year ending March 31, 2024, Mr. Gaurav Gupta, Chief Financial officer of the Company, resigned with effect from May 31,2024. Subsequent to his resignation, Mr. Jitender Verma was appointed as the Chief Financial officer of the Company with effect from June 01, 2024.

Retirement by Rotation:

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with Rules made thereunder and the Articles of Association of the Company, Mrs. Kulbir Chopra (DIN: 03193553), Non-Executive Director of the Company, is liable to retire by rotation at ensuing Annual General Meeting and being eligible has offered herself for re-appointment. The Board recommends her re-appointment. Profile of the Director seeking re-appointment is given in the Statement under Section 102 of the Companies Act, 2013 to the Notice of the ensuing AGM of the Company.

10. BOARD MEETINGS

The Board of Directors met 24 times during the year i.e. on 01.04.2023, 10.04.2023, 20.04.2023, 01.05.2023, 03.05.2023, 31.05.2023, 16.06.2023, 03.07.2023, 20.07.2023, 04.08.2023, 08.08.2023, 16.08.2023, 17.08.2023, 02.09.2023, 15.09.2023, 18.09.2023, 22.09.2023, 18.10.2023, 25.10.2023, 14.11.2023, 27.11.2023, 28.11.2023, 21.12.2023 and 29.03.2024. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The attendance of each director in the respective Board Meetings is as follows:

S.No.	Name of Director	No. of Meeting Held	No. of Meeting attended
1	Aman Preet	24	24
2	Kulbir Chopra	24	22
3	Avneetkaur Prabhjotsingh Chandhok	24	22
4	Tarun Goel	6	6
5	Prabhkamal Singh Sahni	2	2
6	Ravtej Singh Teer	2	2

Further, the Independent Directors of the Company also met once during the year on *October 18, 2023;* without the presence of Executive Directors, to review the performance of the Executive Directors and that of the Board as a whole.

11. GENERAL MEETINGS:

During the period under review, the Annual general meeting of the company was held on 14th August, 2023. The company also had Seven (7) Extraordinary General Meetings on 01.04.2023, 10.04.2023, 20.04.2023, 04.08.2023, 19.08.2023, 31.08.2023 and 04.09.2023.

12. COMMITTEES OF THE BOARD & THEIR MEETINGS

With a view to have more focused attention on business and for better governance and accountability; the Board has the following mandatory committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes and proceedings of the meetings of all Committees are placed before the Board for review. The Minutes of the Committee Meetings are sent to all members of the Committee individually and tabled at the Board Meetings. Following are the details of Board Committees;

1. Audit Committee

As on the financial year ended March 31, 2024; Audit Committee of the Company comprises of two Independent Directors and one Executive Director with Chairman being an Independent Director as required under Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

During the Financial Year 2023-24, Members of Audit Committee met 4 times. Audit Committee Meetings held on *July 20, 2023; October 18, 2023; December 21, 2023 and March 29, 2024*. The representatives of Statutory Auditors & Internal Auditors, Executives from Accounts & Finance Department are invited to the meetings of the Committee, as and when required. The Internal Auditor reports directly to the Committee. The Company Secretary acts as the Secretary of the Committee. The composition of Audit Committee as on March 31, 2024 and the details of Members attendance at the meetings of the Committee are as under:

Name of Members	Category	Meetings attended
Mr. Ravtej Singh Teer	Chairman (Independent Director)	4
Mr. Prabhkamal Singh Sahni	Member (Independent Director)	4
Mr. Aman Preet	Member (Executive Director)	4

All the members of Audit Committee have the requisite qualification for appointment in the Committee and possess sound knowledge of finance, accounting practices and internal controls.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises of two Independent Directors and an Executive Director with the Chairman being an Independent Director which meets with the requirements of Section 178 of the Act read with SEBI (LODR) Regulations, 2015. The Company Secretary of the Company acts as the Secretary of the Committee.

The members of Nomination and Remuneration Committee met 1 time during the Financial Year 2023-24 on *October 18, 2023.* The composition of Nomination and Remuneration Committee as on March 31, 2024 and the details of Members attendance at the meeting of the Committee are as under:

Name of Members	Category	Meetings attended
Mr. Ravtej Singh Teer	Chairman (Independent Director)	1
Mr. Prabhkamal Singh Sahni	Member (Independent Director)	1
Mr. Aman Preet	Member (Executive Director)	1

Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Company comprises of three Members, out of which two are Independent Directors and one is Executive Director with Chairman being an Independent Director. The composition of the Committee meets with the requirements of Section 178 of the Act read with SEBI (LODR) Regulations, 2015. The Company Secretary of the Company acts as the Secretary of the Committee.

During the Financial Year 2023-24, the Committee met 1 time on *October 18, 2023*. The composition of the Stakeholders Relationship Committee as on March 29, 2024 and the details of Members attendance at the meetings of the Committee are as under:

Name of Members	Category	Meetings attended
Mr. Ravtej Singh Teer	Chairman (Independent Director)	1
Mr. Prabhkamal Singh Sahni	Member (Independent Director)	1
Mr. Aman Preet	Member (Executive Director)	1

13. EVALUATION OF BOARD'S PERFORMANCE

Your Company being listed on SME Exchange – "NSE Emerge" is exempt under Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, pursuant to the provisions of section 134(3)(p) of Companies Act, 2013, the Board has carried out annual evaluation of the performance of the Board, its Committees and of individual directors based on devised criteria. Furthermore, in a separate meeting of Independent Directors held on October 18, 2023, performance of the Non-Independent Directors and the Board as a whole was also reviewed.

The Company has devised a policy naming (Policy on Nomination & Remuneration and Board Diversity) for performance evaluation of Independent Directors, Board, Committees and other individual directors which includes the criteria and process for the performance evaluation of the Executive/ Non executive Directors, Committees and the board as a whole. The policy is available on the website of the Company i.e. (https://rdcel.com/investor-relations/).

The evaluation process inter alia consider attendance of Directors at Board and Committee Meetings, acquaintance with business, communicating inter-se Board Members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy. The Directors expressed their satisfaction with the evaluation process.

14. REMUNERATION POLICY

The Company has a Policy relating to appointment of Directors, payment of Managerial Remuneration, Director's qualification, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and is available on the Company's Website (https://rdcel.com/investor-relations/).

15. RISK MANAGEMENT

The Company has business Risk Management framework to identify and evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on its business objectives and enhance its competitive advantage. It defines the risk management approach across the Company at various levels including the documentation and reporting. Audit Committee of the Company has been entrusted with responsibility to assist the Board in following matters:

(a) Overseeing the Company's Risk Management process and controls, risk tolerance and Capital Liquidity and funding

(b) Setting Strategic plans and objectives for Risk Management and review of Risk Assessment of the Company

(c) Review of the Company's risk appetite and strategy relating to key risks, including credit risk, liquidity and funding risk, product risk and reputational risk as well as the guidelines and processes for monitoring and mitigating such risks.

During the period under review, the Company has not identified any element of risk which may threaten its existence or are very minimal.

16. WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy establishing Vigil Mechanism, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or

suspected fraud or violation of the Company's Code of Conduct. This Policy provides adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Policy of Vigil Mechanism is available on the Company's Website (https://rdcel.com/investor-relations/).

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

As on 31st march, 2024, there is no Loans or Guarantees provided as covered under the provisions of Section 186 of the Companies Act, 2013. However, the Company has given its property on mortgage as a capacity in Guarantor in favour of company i.e. M/s Rockingdeals Private Limited on the terms and conditions as mentioned in their sanction Letter dated 05th August, 2022. Nevertheless, the loan with respect to which corporate guarantee was given was repaid in March, 2024.

Further, the details of the investments made by the Company are stated in the notes to audited financial statements.

18. INTERNAL FINANCIAL CONTROLS SYSTEM

The internal control systems commensurate with the size, scale and complexity of the operations of the Company. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with the applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization, and ensuring compliance with corporate policies.

The company has appointed Internal Auditors and the scope & authority of Internal Audit Function is defined in the appointment letter issued to the Internal Auditors. In order to maintain its objectivity and Independence, the internal auditor reports directly to the Chairman of the Audit Committee. Based on the report of the Internal Audit the Company undertakes corrective action in the respective reported areas of concern thereby strengthening the Internal Controls.

The Audit Committee of the Board of Directors, comprising of Independent Directors, reviews the effectiveness of the internal control system across the Company including annual plan, significant audit findings and recommendations, adequacy of internal controls and compliance with accounting policies and regulations.

19. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Your Company did not have any funds lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF) under Section 125 of Companies Act, 2013.

20. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

21. HUMAN RESOURCES

The Company believes that people are its most valuable assets. To this extent, the Company provides a fair and inclusive environment that promotes new ideas, respect for the individual and equal opportunity to succeed. Experience, merit and performance, leadership abilities, strategic vision, collaborative mindset, teamwork and result orientation are actively promoted and rewarded through an objective appraisal process.

The number of people employed as on March 31, 2024 was 22 (March 31, 2023 was 08). Your Company wishes to put on record its deep appreciation of the co-operation extended and efforts made by all employees.

22. CORPORATE SOCIAL RESPONSIBILITY

The provisions of section 135 of the Companies Act 2013 are not applicable to the Company, hence it was not required to constitute CSR Committee or to formulate CSR Policy in this regard. Further, the Company constantly strives to ensure: strong corporate culture which emphasizes on integrating CSR values with business objectives.

However, upto the approval of this report the provisions of Section 135 become applicable in the current Financial Year 2024-25 due in increase in net profit of the company.

23. PARTICULARS OF EMPLOYEES

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 (12) of Companies Act, 2013 and Rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as **'ANNEXURE-I'** to this Report.

24. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the financial period to which the financial statements relate and the date of this Report.

25. AUDITORS AND THEIR REPORT

Statutory Auditor

In terms of the provisions of Section 139 of the Companies Act, 2013, read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s AKAR & Associates, Chartered Accountants, (FRN: 003753N) Delhi, were re-appointed as the Statutory Auditors of the Company for a term of 5 consecutive years in the 22nd Annual General Meeting held on September 30, 2024 till the conclusion of the 27th Annual General Meeting. As well as they were first appointed in the Annual General Meeting held on September 30, 2019 till the conclusion of the 22nd Annual General Meeting

Based on the recommendation of the Audit Committee, your Board at its meeting held on September 06, 2024 has proposed to reappoint M/s AKAR & Associates, Chartered Accountants, (FRN: 003753N) Delhi, as the Auditors of the Company to hold the office from the conclusion of the ensuing 22nd AGM until conclusion of the 27th AGM of your Company to be held in the year 2027.

They have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India as required under the provisions of Regulation 33 of the Listing Regulations.

Audit Report

The Auditor's Report for financial year ended 31st March 2024, does not contain any qualification, reservation or adverse remarks. All observations made in the Independent Auditors' Report and notes forming part of the Financial Statements are self-explanatory and do not call for any further comments and also, there is no incident of fraud requiring reporting by the auditors under section 143(12) of the Companies Act, 2013 during the year under review.

The Auditor's report is enclosed with the financial statements in this Director's Report.

Internal Auditor

M/s Ankur V Goel & Associates, Chartered Accountants, has been appointed as the Internal Auditors to perform the Internal Audit of the Company for the Financial Year 2023-24. The Audit Committee of the Board in consultation with the Internal Auditor formulates the scope, functioning, periodicity and methodology for conducting the internal audit.

Secretarial Auditor

The Board had appointed M/s. Apoorv & Associates, Practicing Company Secretaries (Membership No. F12734, C.P. No. 21063) to undertake the Secretarial Audit of the Company for the Financial Year ended March 31, 2024.

The Secretarial Audit Report for the Financial Year ended March 31, 2024 annexed herewith is marked as **Annexure II** to this Report. Following observation has been made by the Secretarial Auditor in his report:

Observation No. 1- . During the year under review, we have noted that the Company has filed an MGT-14 for Special Resolutions passed under section 185, 186 of the Companies Act, 2013 in Extra Ordinary General Meeting held on December 31, 2020 which is beyond 30 days and thus a non-compliance of Section 117 (1) of the Companies Act, 2013 read with Rules made thereunder.

Observation No. 2- *According to Section 152(6) of the Companies Act of 2013, In a public Company Directors are liable to retire by rotation at every annual general meeting (AGM). At least two-thirds of the total directors, are liable to retire by rotation and one third are liable to retire at every general meeting after the meeting at which first directors are appointed. And the AGM notice makes this clear that Company has not followed the provisions of Section 152 (6) of the Companies Act of 2013 read with Rules made thereunder.*

Observation No. 3- *Form MR-1 for appointment of Mr. Aman Preet as Managing Director has been filed twice during the year under review.*

Response to Secretarial Audit Observation

Management's Reply to Observation No. 1- The submission of Form MGT-14 was inadvertently overlooked due to an administrative oversight. Upon observing it, we promptly submitted the Form with the additional fees vide challan No. AA3591962 dated 30/08/2023.

Management's Reply to Observation No. 2- In the AGM held on 14th August, 2023 for the financial year 2022-2023, Rotation of Directors took place as documented in the Minutes of the AGM. But unfortunately, the incorrect or outdated copy of notice and Director report was inadvertently appended rather than the updated one in Form AOC-4XBRL.

Management's Reply to Observation No. 3- MR-1 with regards to appointment of Mr. Aman Preet, Managing Director of the Company had been already filed dated 25/04/2023 vide challan No. AA2133269. However, by mistake Form MR-1 filed again with regards to same dated 12/08/2023 vide challan No. AA4094194.

Cost Audit

The provisions of Section 148 of the Companies Act 2013 read with the Companies (Cost and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditor) Rules, 2014 are not applicable to the Company.

25. CHANGE IN THE NATURE OF BUSINESS

The company had entered into a strategic partnership with SSL E-Waste Management LLP, under which our company holds 50.01% of capital. SSL E-waste Management LLP ("SSL"). The Strategic partnership between SSL and Rockingdeals CE was agreed on April 03, 2023, through a Memorandum of Understanding. But Company signed an Exit Agreement with M/s SSL E-Waste Management LLP in February, 2024.

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

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgorequired to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
A) **CONSERVATION OF ENERGY**: • the steps taken or impact on conservation of energy; • the capital investment on energy conservation equipments; • the steps taken by the company for utilizing alternate sources of energy;	The Corporation is taking due care for using electricity in the office and its sites. The Corporation usually takes care for optimum utilization of energy. We are trying to minimize use of energy by using good rated and energy efficient appliances in the Company.
B) TECHNOLOGY ABSORPTION: • the efforts made towards technology absorption; • the benefits derived like product improvement, cost reduction, product development or import substitution;	NIL NIL NIL

• in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- ▪ (a) the details of technology imported; ▪ (b) the year of import; ▪ (c) whether the technology been fully absorbed; ▪ (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over • the expenditure incurred on Research and Development	NIL
C) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	NIL

27. ANNUAL RETURN

The draft Annual Return of the Company for the year ended on March 31, 2024 as approved by the Board is available on the Company's website www.rdcel.com Please, also note that in accordance with the provisions of the Companies Act, 2013, the final annual return will be hosted on website of the Company at the given link after the conclusion of AGM and requisite certifications.

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis

All Related Party Transactions are placed before the Audit Committee for review and approval. All Related Party Transactions are subjected to independent review by a reputed accounting firm to establish compliance with the requirements of Related Party Transactions under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of related party transactions for the year under review are given in Form AOC-2 as **Annexure–III** to this report.

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

The Company has zero tolerance towards any action on the part of any of its officials, which may fall under the ambit of "Sexual Harassment" at workplace. Pursuant to the provisions of Section 21 of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition, Redressal) Act, 2013, the Company formulated a Policy on Prevention of Sexual Harassment at Workplace. All employees (permanent, contractual, temporary, trainees, etc) are covered under this policy. An Internal Complaints Committee (ICC) was constituted which is responsible for redressal of complaints related to sexual harassment at the workplace.

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Internal Complaints Committee of the Company has not received any complaint of Sexual Harassment during the year under review and no complaint was pending as of 31st March, 2024.

Pursuant to the said Act, the details regarding the number of complaints received, disposed and pending during the FY 2023-24, pertaining to incidents under the above framework/ law are as follows:

Particulars	**Numbers**
Number of complaints pending at the beginning of the financial year	NIL
Number of complaints received during the financial year	NIL
Number of complaints disposed off during the financial year	NIL
Number of complaints those remaining unresolved at the end of the financial year	NIL

30. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

i) That in the preparation of the annual accounts, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013 have been followed along with proper explanation relating to material departures;

ii) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2024 and of the profit and loss of the company for the period ended on March 31, 2024;

iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv) That the annual financial statements have been prepared on a going concern basis;

v) That the proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and

vi) Proper systems were devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

31. CORPORATE GOVERNANCE

Your Company is committed to maintain good Corporate Governance practices and is committed to the highest standards of compliance. Pursuant to the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in the Regulations 17 to 27 and clauses (b) to (i) & (t) of Regulations 46(2) and Para C, D, and E of Schedule V shall not apply to the Company, as the securities of the Company are listed on the SME Exchange (EMERGE platform NSE). Therefore, the Corporate Governance Report is not applicable to the Company.

32. SECRETARIAL STANDARDS

The Company complies with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

33. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

a) Details relating to deposits covered under Chapter V of the Companies Act 2013.

b) Issue of equity shares with differential right as to dividend, voting or otherwise.

c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except Employees' Stock Options Plan referred to in this Report.

d) No significant or material orders were passed by the Regulators or Courts or tribunals which impact the going concern status and Company's operation in future.

e) No fraud has been reported by the Auditors to the Audit Committee or the Board.

34. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application was made and no proceedings are pending against the company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

35. DIFFERENCE IN VALUATION

During the year under review, no such settlement was taking place.

36. INDUSTRIAL RELATIONS

During the year under review your Company enjoyed cordial relationship with the workers and employees at all levels.

37. PREVENTION OF INSIDER TRADING

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and designated persons of the Company. The details of Insider Trading Policy is available on the website of the Company at https://rdcel.com/investor-relations/

The code requires trading plan, pre-clearance for dealing in the Company's shares by the Directors and designated persons while in possession of UPSI in relation to the Company and during the period when the trading window is closed. However, there were no such instances in the Company during the year 2023-2024.

38. CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct and Our Code (the Codes) applicable to the Directors and employees. The Codes give guidance and support needed for ethical conduct of business and compliance of law.

The Codes reflect the core values of the Company viz. Customer Value, Ownership Mindset, Respect, Integrity, One Team and Excellence. A copy of the Code of Conduct and Our Code are available on the website of the Company at www.rdcel.com. The Codes have been circulated to the Directors and Senior Management Personnel and its compliance is affirmed by them annually.

39. POLICY FOR PRESERVATION OF DOCUMENTS

Pursuant to the Regulation 9 of SEBI (LODR), 2015 the Company has maintained the policy of preservation of documents to keep the documents preserve as per Regulation 9(a) & 9(b) of SEBI (LODR), 2015 and the same has been uploaded on the website of the Company on www.rdcel.com

40. ACKNOWLEDGEMENT

Your Directors wish to place on record its sincere appreciation for the assistance and co-operation extended by the employees at all level, customers, vendors, bankers and other associates and look forward to continue fruitful association with all business partners of the company. Your Directors are especially grateful to the shareholders for reposing their trust and confidence in the Company. Our consistent growth is only possible because of their hard work, solidarity, co-operation and support.

For and on behalf of the Board of Directors of
Rockingdeals Circular Economy Limited

	(Aman Preet)	**(Kulbir Chopra)**
Place: Delhi	**Managing Director**	**Director**
Date: September 06, 2024	**DIN: 00140021**	**DIN: 03193553**

ROCKING DEALS

ANNEXURE-I

DISCLOSURE OF INFORMATION UNDER SECTION 197(12) OF COMPANIES ACT 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The information required under section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory amendments, modifications, if any, are given below:

(i) **Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24:**

S. No.	Name of Director	Designation	Ratio
1	Mr. Aman Preet	Managing Director	13.98:1
2	Mr. Tarun Goel	Executive Director	0.77:1
3	Mrs. Kulbir Chopra	Non-Executive Woman Director	-
4	Mr. Ravtej Singh Teer	Independent Director	-
5	Mr. Prabhkamal Singh Sahni	Independent Director	-
6	Mrs. Avneetkaur Prabhjotsingh Chandhok	Non-Executive Woman Director	-

(ii) **Percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary or Manager, if any, in the financial year 2023-24:**

S. No.	Name	Designation	% Increase in remuneration
1	Mr. Aman Preet	Managing Director	20%
2	Mr. Tarun Goel	Executive Director	-
3	Mr. Gaurav Gupta	Chief Financial Officer	-
4	Ms. Deepika Dixit	Company Secretary	-

*Mr. Tarun Goel was appointed as an Additional Executive Director of the company w.e.f. October 18, 2023, Mr. Gaurav Gupta as appointed as Chief Financial Officer of the company w.e.f. April 01st, 2023 and Ms. Deepika Dixit was appointed as Company Secretary & Compliance officer of the Company *w.e.f.* July 03, 2023.

(iii) The percentage increase/(decrease) in the median remuneration of employees in the financial year 2023-24: **NIL**

(iv) Number of permanent employees on the rolls of Company at the end of the financial year 2023-24 is **22.**

(v) Average percentage increase / decrease made in the salaries of employees other than managerial personnel in the financial year i.e. 2023-24 was **8.33%**, whereas the increase in managerial remuneration for the year was **20%**.

(vi) Affirmation, that the remuneration is as per the remuneration policy of the Company.

For and on behalf of the Board of Directors of
Rockingdeals Circular Economy Limited

(Aman Preet)
Managing Director
DIN: 00140021

Place: Faridabad
Date: September,06, 2024

ROCKING DEALS

ANNEXURE -II

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 read with Regulation 24A of SEBI (LODR), 2015]

To
The Members,
ROCKINGDEALS CIRCULAR ECONOMY LIMITED
Shop Kh No 424 Basement, Ghitorni, Gadaipur,
South West Delhi, Delhi, India, 110030

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **ROCKINGDEALS CIRCULAR ECONOMY LIMITED CIN: L29305DL2002PLC116354** (**"the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our Opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2024, 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 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 there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings*: **No reportable events during the financial year under review.***

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 to the Company during the audit period)**

e) The Securities and Exchange Board of India (Issue and Listing of non-convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

vi) Other Laws

1) The Trade Mark Act, 1999;
2) The Shops and Establishment Act, 1953
3) The Payment of Wages Act, 1936
4) The Minimum Wages Act, 1948
5) Employees State Insurance Act, 1948
6) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
7) The payment of Gratuity Act, 1972
8) The Maternity Benefit Act, 1961
9) The Child Labour (Prohibition and Regulation) Act, 1986
10) Equal Remuneration Act, 1976

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

i) Secretarial Standards issued by the Institute of Company Secretaries of India.

ii) The SEBI (LODR) Regulation 2015

iii) During the period under review and as per explanations and clarifications given to us and the representations made by the Management, the company has generally complied with theprovisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following observations:

1. *During the year under review, we have noted that the Company has filed an MGT-14 for Special Resolutions passed under section 185, 186 of the Companies Act, 2013 in Extra*

Ordinary General Meeting held on December 31, 2020 which is beyond 30 days and thus a non-compliance of Section 117 (1) of the Companies Act, 2013 read with Rules made thereunder.

2. *According to Section 152(6) of the Companies Act of 2013, In a public Company Directors are liable to retire by rotation at every annual general meeting (AGM). At least two-thirds of the total directors, are liable to retire by rotation and one third are liable to retire at every general meeting after the meeting at which first directors are appointed. And the AGM notice makes this clear that Company has not followed the provisions of Section 152 (6) of the Companies Act of 2013 read with Rules made thereunder.*

3. *Form MR-1 for appointment of Mr. Aman Preet as Managing Director has been filed twice during the year under review.*

We further report that:

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

b. 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 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.

Decisions were passed with unanimous majority and recorded as part of the minutes

We further report that as per explanation given to me and the representations made by the Management and relied upon by us there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, Company has listed its 5659000 equity shares on Emerge Platform of National Stock Exchange India Limited ("NSE Emerge")

For *Apoorv & Associates*
Company Secretaries
CS Apoorv Srivastava
Proprietor
M. No.: F12734, C.P. No.: 21063
Unique Code Number S2018UP633000
PRU Certificate No.:**4064/2023**
UDIN:F012734F001064004

Place : Delhi
Date: 28/08/2024

Note: This report is to be read with our letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.

Annexure A

To
The Members,
ROCKINGDEALS CIRCULAR ECONOMY LIMITED
Shop Kh No 424 Basement, Ghitorni, Gadaipur,
South West Delhi, Delhi, India, 110030

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process 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 records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of the provision of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company not of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For *Apoorv & Associates*
Company Secretaries

Place : Delhi
Date: 28/08/2024

CS Apoorv Srivastava
Proprietor
M. No.: F12734, C.P. No.: 21063
Unique Code Number S2018UP633000
PRU Certificate No.:**4064/2023**
UDIN:F012734F001064004

ROCKING DEALS

ANNEXURE-III

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: Rockingdeals Circular Economy Limited has not entered into any contract/arrangement/transaction with its related parties which are not in ordinary course of business or at arm's length during FY 2023-24.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of Related Party	**Nature of Relationship**	**Nature of Contract/ Arrangement/ Transactions**	**Duration of Contract/ Arrangement/ Transactions**	**Salient Terms of the Contract or Arrangement or Transactions including the value, if any**	**Date(s) of approval by the Board, if any:**	**Amount received /paid as advance, if any (Rs In Lakhs)**
Rockingdeals Pvt Ltd	a private company in which a director is a director	Sale of goods	NA	NA	17.08.2023	3013.93
Rockingdeals(Hyd) Pvt Ltd	a private company in which a director is a director	Sale of goods	NA	NA	17.08.2023	219.01
Harkrishanji Product Pvt Ltd	a private company in which a director is a director	Sale of goods	NA	NA	17.08.2023	29.65

Harkrishanji Product Pvt Ltd	a private company in which a director is a director	Purchase of goods	NA	NA	17.08.2023	29.65
AAA Services	Proprietorship firm of Avneetkaur Prabhjotsingh Chandhok ,Director of the Company.	Purchase of goods	NA	NA	17.08.2023	112.00
Karma Enterprises	Partnership firm of Aman Preet and Kulbir Chopra, Directors of the Company.	Purchase of goods	NA	NA	17.08.2023	194.00
Aman Preet	Managing Director	Director Remuneration	NA	NA	01.04.2023	36.00

Note: The above-mentioned transactions were entered into by the Company in its ordinary course of business.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management of Rockingdeals Circular Economy Limited is pleased to present its analysis report on the performance and future outlook of your company.

Global Economics Review

The baseline forecast is for the world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. A slight acceleration for advanced economies—where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025—will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. The forecast for global growth five years from now—at 3.1 percent—is at its lowest in decades. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually.

The global economy has been surprisingly resilient, despite significant central bank interest rate hikes to restore price stability. Changes in mortgage and housing markets over the prepandemic decade of low interest rates moderated the near-term impact of policy rate hikes. focus is on medium-term prospects and shows that the lower predicted growth in output per person stems, notably, from persistent structural frictions preventing capital and labor from moving to productive firms. It further indicates how dimmer prospects for growth in China and other large emerging market economies will weigh on trading partners.

(Source: Global Economic Outlook, IMF)

Indian Economy

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships. India's nominal gross domestic product (GDP) at current prices is estimated to be at Rs. ₹173.82 lakh crore in FY2023-24, which is an 8.2% increase from 2022-2023. This is higher than the 7% growth rate in 2022-2023, and is attributed to a 7.8% expansion in the fourth quarter of 2023-2024. India's nominal GDP (GDP at current prices) is estimated to be ₹295.36 lakh crore in 2023-2024, which is a 9.6% increase from 2022-2023.

India is the third-largest unicorn base in the world with over 83 unicorns collectively valued at US$ 277.77 billion, as per the Economic Survey.

India is expected to be the third largest consumer economy as its consumption may triple to US$ 4 trillion by 2025, owing to a shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report. It is estimated to surpass the USA to become the second-largest economy in terms of purchasing power parity (PPP) by 2040 as per a report by Price Water house Coopers.

INDUSTRY STRUCTURE AND DEVELOPMENT

Re-commerce

India's Recommerce Sector, the practice of selling previously owned products, is thriving due to a blend of environmental, technological, and socio-economic factors. People are more environmentally conscious now, as seen in initiatives like Patagonia's Worn Wear program, where used items are traded, refurbished, and resold, aligning with the broader sustainability trend. The circular economy is gaining traction. Consumer attitudes are shifting too, especially among younger generations who favor thrift shopping and vintage finds, reflecting a preference for sustainable and unique choices. Economically, recommerce offers budget-friendly options.

Brands are also engaging in recommerce to maintain customer loyalty; Apple's Certified Refurbished program is a prime example. Regulatory efforts, particularly in the EU, are pushing companies towards sustainable practices. The scope of recommerce is expanding, as seen in REI's inclusion of diverse outdoor gear.

All these factors combine to make recommerce a thriving sector, driven by a collective move towards more sustainable, affordable, and technologically facilitated consumer practices.

The global recommerce market is projected to reach **a staggering $355 billion by 2025**, representing a 21% annual growth. Millennials and Gen Z are the leading forces, **with 64% of Gen Z preferring** to buy pre-owned clothing. Online platforms are facilitating this growth, boasting millions of active users.

The recommerce market is poised for continued exponential growth, driven by rising consumer awareness, technological advancements, and innovative business models.

OPPORTUNITIES AND THREATS

Opportunities.

- As the middle class grows and internet penetration increases, re-commerce platforms can expand into emerging markets like India. Consumers are looking for more affordable alternatives to new products.
- Re-commerce can create jobs in areas like marketing, customer service, logistics, and technical inspection. The skill sets needed for these roles may combine elements from retail and e-commerce.
- Re-commerce can help businesses save resources, reduce environmental impact, and lower production costs. For example, second-hand clothing sales are growing three times faster than new clothing sales, which can contribute to sustainability and circularity
- Technology has helped formalize the re-commerce industry, making it more mainstream. For example, technology can improve search using AI, enable reverse logistics for used products, and increase product visibility with augmented reality and virtual reality.

Threats & challenges

- Pricing recommerce goods can be tricky, often leading to thin profit margins. Without a standardized manufacturing process, determining an item's market value can be elusive, usually boiling down to "it's worth what someone will pay."

  Considerations like the time spent acquiring an item, company overhead, and procurement costs all factor into pricing, making it a complex equation for many businesses.

- Consumer confidence in recommerce products hinges on authenticity. Electronics need to work flawlessly, and clothing must be genuine, not knockoffs.

  While third-party authentication services exist, they add time and cut into margins. Ensuring that a Louis Vuitton purse is truly Louis Vuitton or that Levi's jeans are genuinely Levi's can be a cumbersome process for businesses.

- As the recommerce sector has grown, it has attracted attention from major enterprises. This influx has made the market more crowded, posing a challenge for new businesses trying to break in and compete with these established brands.

RISK AND CONCERN

The Company has robust risk management procedures to identify and evaluate risks on an ongoing basis. The Company believes that risks that are well managed can create opportunities, whereas risks that are incorrectly managed could lead to financial and reputation loss. Appropriate steps are taken in consultations with all concerned to mitigate such risks. The following are some of the key risks as perceived by the Company:

- **Availability of Labour**

The ability to retain existing talent and attract new talent assumes crucial importance. The industry is growing at a fast pace, in a highly labour intensive sector and demand for experienced and trained manpower is outstripping supply. The Company has created long term plans with the objective of motivating employees to create a sense of "belonging" and a 'feel good' environment. The company is also aggressively taking steps to monitor and improve productivity, which will mitigate the impact of labour and material cost increases to some extent.

- **Economic Uncertainty:**

Slow economic growth in the international or national economies and uncertainties regarding future economic prospects, among other things, could affect consumer discretionary spending and therefore can impact business. Through brand strengthening and expanding presence across the globe the Company endeavours to mitigate the impact of this risk as far as possible.

OUTLOOK

The future of the re-commerce market appears promising domestically as well as globally. In anticipation of growing demand, the company has substantially expanded its installed capacity. Enhancing our presence in additional region will enable us to reach out to a larger population. Further, our Company

believes in maintain long term relationship with our customers by adding value through innovations, quality assurance and timely delivery of our products which will ultimately enhance our sales. It has been a long and motivating journey towards this pinnacle of success and no efforts are being spared to further strengthen the accomplishments of the company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Management has overall responsibility for the Company's internal control system to safeguard the assets and to ensure reliability of financial records. The Company has an adequate internal control system commensurate with its size and nature of its business. The Company has a detailed budgetary control system and the actual performance is reviewed periodically and decisions taken accordingly. The Company also conducts regular internal audits to test the adequacy and efficacy of its internal control processes and bring out any deviation to internal control procedures.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

In order to achieve operational excellence and maintain a competitive edge, the Company invests in building and nurturing a strong talented pool by instituting best practices with respect to its employees. The Company makes substantive and sustained efforts towards building an eco-system which promotes the development and advancement of all its employees and employees feel a sense of belonging to the Company and camaraderie with their team, and aspire for individual excellence while contributing to achieve departmental objectives.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

- Our Revenue from operations has increased from ₹1501 Lacs (F.Y. 2022-23) to Rs. ₹4956 Lacs during the financial year 2023-24.
- The Depreciation and amortization expense has increased from ₹25 Lacs (FY 2022-23) to ₹27 Lacs (FY 2023-24).
- Our Operating, Administrative and other expenses have been increased from ₹1254 Lacs (FY 2022-23) to ₹ 4204 Lacs (FY 2023-24).
- Net profit has increased from ₹145 Lacs (FY 2022-23) to ₹521Lacs (FY 2023-24).

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS ALONG WITH EXPLANATION

In compliance with the requirement of the Listing Regulations, the key financial ratios of the Company along with explanation for significant changes (i.e., for change of 25% or more as compared to the immediately previous financial year will be termed as 'significant changes'), has been provided hereunder:

S.No.	Particulars	Units	31st March 2024	31st March 2023	% change from March 31, 2023 to Mar 31, 2024	Reason for variation of more than 25%

(i)	Current Ratio	Times	6.80	1.51	351.42	Increase in current ratio is due to increase in paid stock.
(ii)	Debt-Equity Ratio	Times	0.00	0.57	(99.36)	The change in ratio has been due to repayment of the loan from internal accruals.
(iii)	Debt Service Coverage ratio	Times	1.88	3.63	(48.27)	Incraese in ratio is due to increase in margins earned by the company.
(iv)	Inventory Turnover ratio	Times	2.81	2.09	34.13	Slight reduction in ratio is due to efforts of the company to sell the same at better margins
(v)	Trade Receivable Turnover Ratio	Times	12.23	5.27	132.08	Incraese in ratio is due to extending the small credit period to debtors for better margins against cash and carry policy last year.
(vi)	Trade Payable Turnover Ratio	Times	50.01	5.05	890.04	Incraese in ratio is due to better negotiation of credit terms with vendors
(vii)	Net Capital Turnover Ratio	Times	1.72	0.17	924.74	Incraese in ratio is due to extending the small credit period to debtors for better margins against cash and carry policy last year.
(viii)	Net Profit ratio	Percentage	0.11	0.10	8.75	Focus on high margin deals helped the company to get better margins
(ix)	Return on Equity ratio	Percentage	0.27	0.23	16.54	Focus on high margin deals helped the company to get better margins
(x)	Return on Capital Employed	Percentage	0.21	0.22	(1.95)	Focus on high margin deals helped the company to get better margins
(xi)	Return on Investment	Percentage	-	-	-	NA

CAUTIONARY STATEMENT

Statements in the Management Discussion Analysis describing the Company's objectives, projections, estimates and expectations may be considered as "forward looking statements" within the meaning of applicable securities laws and regulations. The Company cannot guarantee that these assumptions are accurate or will be realized. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility in respect to the forward-looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

ROCKING DEALS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/s **Rockingdeals Circular Economy Limited**

(Formerly Known as Technix Electronics Limited, Originally known as Technix Electronics Private Limited)

I Report on audit of the Financial Statements

1.Opinion

A) We have audited the accompanying financial statements of M/s Rockingdeals Circular Economy Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, the Statement of Profit and Loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

B) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 March 31, 2024, its Profit and its cash flow for the year ended on that date.

2.Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules 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.

3.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 and there is no any key audit matters which need to be reported.

4.Information other than the financial statements and auditors' report thereon

A) The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

5.Management's responsibility for the financial statements

A) The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B) In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management or Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

6.Auditor's responsibilities for the audit of the financial statements

A) 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.

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

(i) 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.

(ii) 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

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

(iv) 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.

(v) 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

C) Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

D) 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.

E) 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.

F) 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.

II 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 section 143(11) 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, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief are 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 excepts for the matter stated in paragraph 3 (vi) below on reporting under rule 11(g) of the Companies (Audit and Auditor) Rules 2014.

c) The Balance Sheet, the Statement of Profit and Loss and statement of Cash flows with this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.

e) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act, and

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

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

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

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

   (ii) The Company did not have any long-term derivatives contracts for which there were any material foreseeable losses

   (iii) There are no amounts which required to be transferred by the Company to the Investor Education and Protection Fund by the Company

   (iv) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium

or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material misstatement

(v) The Board of Directors have not proposed any interim or final dividend during the year

Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility. From October 3rd, 2023, the Company began using accounting software equipped with an audit trail (edit log) feature. And the same has operated for the remainder of the year for all relevant transactions recorded in the software. Further, during the course of our audit, we have did not come across any instance of the audit trail feature being tampered with after it has become operational by the Company.

For AKAR & ASSOCIATES
Chartered Accountants
(Firm Registration No.: 003753N)

RASIK MAKKAR
Partner
M. No. 086414
UDIN- 24086414BKCTOG8423

Date: 06/09/2024
Place: Delhi

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

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

ANNEXURE A TO THE AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of M/s Rockingdeals Circular Economy Limited on the accounts of the company for the period ended 31st March, 2024]

'Report on Other Legal and Regulatory Requirements'

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

i.In respect of its fixed assets:

a) (I) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(II) The Company has maintained proper records showing full particulars of Intangible assets

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner in such a manner that every property, plant and equipment is verified atleast once in a 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 explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or intangible assets or both during the year.

e) According to the information and explanations 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 Prohibition of Benami Property Transactions 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 of inventory

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. . Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company

iii.According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investment in LLP, provided guarantee to any other parties and granted advances to any other parties in the nature of loans, unsecured.

a) The Company has granted loans or advances and provided guarantee to any other entity during the year. Details of which are as given below. The company has not provided any security to any other entity (ies) during the year.

A. The company has not provided loans or given advances in the nature of loans or provided security to any of its Subsidiaries, Joint Ventures & Associates. Accordingly, the requirement to report on Clause 3(iii) (a)(A) of the order is not applicable.

Further , the company has provided stood guarantee to ICICI Bank of Rs 559.40 lakhs on behalf of Rockingdeals Private Limited (Associate Company)

B. The Company has provided unsecured loans & Guarantee to parties other than subsidiaries, Joint ventures and Associates as mentioned below:

Particular	Loan (Amounts in Rs. Lakhs)
Aggregate Amount during the year -Other Employees (As staff Advance)	1.01
Balance outstanding as at Balance sheet date -Other Employees (As staff Advance)	0.27

b) The Company has made investments and provided any guarantee or provided security or granted any advances in the nature of loans during the year. And In our opinion, the terms and conditions of making investments , providing guarantee & grant of all loans during the year are, prima facie, not prejudicial to the interest of the Company.

c) In the case of loans granted by the Company, in our opinion the schedule of repayment of principal has been stipulated and in our opinion the repayments /receipts of the principal amount and the interest are regular. The Company is not charging any interest on the amount advanced to its staff.

d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at balance sheet date.

e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Accordingly, the provisions of clause 3(iii)(e) of the Order are not applicable.

f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, the provisions of clause 3(iii)(f) of the Order are not applicable.

iv. According to the information and explanations given to us and on the basis of our examination of the records, Company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013, with respect to the granting of loans, and the provision of guarantees or securities.

However the Company has filed an MGT-14 for Special Resolutions passed under section 185, 186 of the Companies Act, 2013 in Extra Ordinary General Meeting held on December 31, 2020 which is

beyond 30 days and thus a non-compliance of Section 117 (1) of the Companies Act, 2013 read with Rules made thereunder.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits as per directives issued by RBI and provision of section 73 to 76 or any relevant provisions 1of the companies Act 2013, and rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

vii. (a) The Company is generally regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable except as Follows:

Name of Statue	Nature of Dues	Period to which amount relates	Amount involved and not paid **(In lakhs)**	Remarks
Income tax Act , 1961	Income tax	2013-14	1.32	-
Income tax Act , 1961	Income tax	2018-19	0.10	-

(b) There are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and based on 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. According to the information and explanations given to us and on the basis of our examination of the records of the Company,

a) The Company has not defaulted in the repayment of any loans or other borrowings or in the payment of interest thereon to any lender

b) The company is not declared a wilful defaulter by any bank or financial institution or other lender

c) The term loans were applied for the purpose for which the loans were obtained

d) The funds raised on short term basis have not been utilised for long term purposes

e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures

f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

x.(a) The Company has raised money by way of initial public offer during the year were applied for the purposes for which those are raised.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made private placement of shares during the year and Company has complied of Section 42 and Section 62 of the companies Act, 2013.

xi.(a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the

Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company

(c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable;

xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, wherever applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Accounting Standards

xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business

xv. (b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xvi. In our opinion and according to the information and explanations 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.

xvii. (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 (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable

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

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

xx. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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.

xxi. In our opinion and according to the information and explanations given to us, the Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable

For AKAR & ASSOCIATES
Chartered Accountants
(Firm Registration No.: 003753N)

RASIK MAKKAR
Partner
M. No. 086414
UDIN- 24086414BKCTOG8423

Date: 06/09/2024
Place: Delhi

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in Para 2(f) under 'Report on Other legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of M/s **Rockingdeals Circular Economy Limited** ("the Company") as of March 31, 2024, in conjunction with our audit of the 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial

controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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 March 31, 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 ICAI.

For AKAR & ASSOCIATES
Chartered Accountants
(Firm Registration No.: 003753N)

RASIK MAKKAR
Partner
M. No. 086414
Place: New Delhi
Date: 06/09/2024
UDIN- 24086414BKCTOG8423

ROCKINGDEALS CIRCULAR ECONOMY LIMITED
(Formerly known as TECHNIX ELECTRONICS LIMITED)
Regd. office: Shop Kh No 424 Basement Ghitorni, Gadaipur, New Delhi, DL- 110030
CIN: L29305DL2002PLC116354

(Rs. In Lakhs)

	PARTICULARS	Note No.	Audited As At 31st March 2024	Audited As At 31st March 2023
A	**EQUITY AND LIABILITIES**			
1	**Shareholder's Funds**			
	(a) Share Capital	3	565.90	12.26
	(b) Reserves and Surplus	4	2,939.71	681.05
	(c) Money received against share warrants			-
			3,505.61	**693.31**
2	**Share application money pending allotment**			
3	**Non Current Liabilities**			
	(a) Long term Borrowings	5	6.07	36.82
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long term Liabilities		-	-
	(d) Long term Provisions	9	6.58	4.95
			12.65	**41.76**
4	**Current Liabilities**			
	(a) Short Term borrowings	6	2.26	356.39
	(b) Trade Payable	7	223.16	5.33
	(A) total outstanding dues of micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		223.16	5.33
	(c) Other Current Liabilities	8	87.49	80.07
	(d) Short Term Provisions	9	182.50	49.74
			495.41	**491.52**
	Total		**4,013.67**	**1,226.60**
B	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property, Plant and Equipment & Intangible Assets	10		
	(i) Property, Plant and Equipment		546.54	391.54
	(ii) Intangible Assets			
	(iii) Capital work in progress			
	(iv) Intangible Assets under development			
	(b) Non-current Investments	11	1.21	1.21
	(c) Deferred Tax Assets (Net)	12	4.91	20.18
	(d) Long term loans & advances	13	89.95	72.75
	(e) Other non-current assets			
			642.62	485.69
2	**Current Assets**			
	(a) Current Investments		-	-
	(b) Inventories	14	2,291.37	504.67
	(c) Trade Receivables	15	588.31	222.30
	(d) Cash and Cash Equivalents	16	179.36	6.45
	(e) Short term loans & advances		-	-
	(f) Other Current Assets	17	312.02	7.49
			3,371.06	740.92
	Total		**4,013.67**	**1,226.60**

See accompanying Notes to the Financial Statements 1 to 35

As Per our Report of Even Date
For AKAR & Associates
Chartered Accountants
Firm Registration No. 003753N
UDIN: 24086414BKCTOG8423

Rasik Makkar
Partner
M No 086414
Place : New Delhi
Date: 06/09/2024

For and on behalf of Board of Directors
ROCKINGDEALS CIRUCLAR ECONOMY LIMITED

AMAN PREET
(Managing Director)
DIN:00140021

KULBIR CHOPRA
(Director)
DIN: 03193553

Jitender Verma
Chief Financial Officer
PAN: APMPV9523L

Deepika Dixit
Company Secretary
M.No. A61222

ROCKINGDEALS CIRCULAR ECONOMY LIMITED
(Formerly known as TECHNIX ELECTRONICS LIMITED)
Regd. office: Shop Kh No 424 Basement Ghitorni, Gadaipur, New Delhi, DL- 110030
CIN: L29305DL2002PLC116354

Statement of audited finacial results for the year ended March 31, 2024

(Rs. In Lakhs)

	PARTICULARS	Note No.	Year ended 31st March 2024	Year ended 31st March 2023
			Audited	Audited
I	Revenue from Operations	18	4,956.12	1,501.01
II	Other Income	19	29.38	16.52
III	**Total income (I+ II)**		**4,985.49**	**1,517.53**
IV	**EXPENSES**			
	Purchase of Stock -in Trade	20	5,713.61	1,059.69
	Changes in inventory of finished goods, work-in -progress, stock-in trade	21	(1,786.69)	2.68
	Employee benefits expenses	22	100.59	60.29
	Finance Costs	23	30.60	43.46
	Depreciation and Amortization Expense	9	26.59	24.95
	Other Expenses	24	176.76	130.93
	Total Expenses (IV)		**4,261.45**	**1,322.00**
V	**Profit before exceptional and extraordinary items and tax (III -IV)**		**724.04**	**195.53**
VI	Exceptional Items		-	-
VII	**Profit before extraordinary items and tax (V-VI)**		**724.04**	**195.53**
VIII	Extraordinary Items		-	-
IX	**Profit before Tax (VII-VIII)**		**724.04**	**195.53**
X	Tax Expense :			
	1) Current Tax		188.00	49.46
	2) Deferred Tax		15.27	1.04
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**520.77**	**145.03**
XII	Profit/(loss) from discontinuing operations			-
XIII	Tax expense of discontinuing operations			-
XIV	**Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)**			-
XV	**Profit/(loss) for the Period (XI+ XIV)**		**520.77**	**145.03**
XVI	Earning Per Equity Share (Rs.)			
	1) Basic	25	11.72	3.94
	2) Diluted		11.72	3.94

See accompanying Notes to the Financial Statements 1 to 35

For and on behalf of Board of Directors
ROCKINGDEALS CIRUCLAR ECONOMY LIMITED

As Per our Report of Even Date
For AKAR & Associates
Chartered Accountants
Firm Registration No. 003753N

AMAN PREET
(Managing Director)
DIN:00140021

KULBIR CHOPRA
(Director)
DIN: 03193553

Rasik Makkar
Partner
M No 086414

Place : New Delhi
Date: 06/09/2024

Jitender Verma
Chief Financial Officer
PAN: APMPV9523L

Deepika Dixit
Company Secretary
M.No. A61222

ROCKINGDEALS CIRCULAR ECONOMY LIMITED
(Formerly known as TECHNIX ELECTRONICS LIMITED)
Regd. office: Shop Kh No 424 Basement Ghitorni, Gadaipur, New Delhi, DL- 110030
CIN: L29305DL2002PLC116354

Audited Cash Flow Statement for the year ended March 31st, 2024

(Rs. In Lakhs)

PARTICULARS	31st March 2024	31st March 2023
	Audited	Audited
Cash Flow From Operating Activities	724.04	195.53
Net Profit Before Taxation		
Adjustments For:		
Depreciation on Fixed Assets	26.59	24.95
Interest Expense	30.60	43.46
Deduct:		
Profit on Sale of Fixed Assets	2.92	-
Interest Income	9.34	0.26
Operating Profit Before Working Capital Changes	**768.97**	**263.68**
Adjustments For :		
(Increase) /Decrease In Inventories	(1,786.69)	2.68
(Increase) /Decrease In Trade Receivables	(366.00)	125.16
(Increase) /Decrease In Loans And Advances	(17.20)	(2.81)
(Increase) /Decrease In Other Current Assets	(304.54)	5.44
Increase/(Decrease) In Trade Payables	217.83	(408.89)
Increase/(Decrease) In Current Liabilties	7.42	53.97
Increase/(Decrease) In Provisions	1.71	5.10
Cash Generated From Operations	(1,478.50)	44.34
Less Income Tax Paid	55.30	2.45
Net Cash Inflow From/(Outflow) From Operating Activities (A)	**(1,533.81)**	**41.89**
Cash Flow From Investing Activities		
(Purchase)/ Sale Of Investments	-	-
Profit on Sale of Investment	-	-
(Purchase)/ Sale Of Fixed Assets (Tangible + Intangible)	(178.67)	(9.46)
Dividend Received		
Interest Received	9.34	0.26
Net Cash Inflow From/(Outflow) From Investing Activities (B)	**(169.33)**	**(9.20)**
Cash Flow From Financing Activities		
Net Proceeds From Issue Of Shares (Including Premium)	2,580.13	-
Short term borrowings	(354.12)	18.53
Share issue Expenses	(288.60)	
Long Term Borrowing	(30.75)	(31.42)
Interest Paid	(30.60)	(43.46)
Net Cash Inflow From/(Outflow) From Financing Activities (C)	**1,876.05**	**(56.35)**
Net Increase /(Decrease) In Cash And Cash Equivalents (A+B+C)	172.91	(23.66)
Cash And Cash Equivalents At The Beginning Of The Period	6.45	30.11
Cash And Cash Equivalents At The Closing Of The Period	**179.37**	**6.45**

See accompanying Notes to the Financial Statements **1 to 35**

As Per our Report of Even Date
For AKAR & Associates
Chartered Accountants
Firm Registration No. 003753N

Rasik Makkar
Partner
M No 086414
Place : New Delhi
Date: 06/09/2024

For and on behalf of Board of Directors
ROCKINGDEALS CIRUCLAR ECONOMY LIMITED

AMAN PREET
(Managing Director)
DIN:00140021

KULBIR CHOPRA
(Director)
DIN: 03193553

Jitender Verma
Chief Financial Officer
PAN: APMPV9523L

Deepika Dixit
Company Secretary
M.No. A61222

ROCKING DEALS

NOTE 3

SHARE CAPITAL	As At 31st March 2024		As At 31st March 2023	
	Number	(Rs. In Lakhs)	Number	(Rs. In Lakhs)
Authorised Shares				
Equity Shares of Rs 10 each	57,30,000	573.00	5,00,000	50.00
Total	**57,30,000**	**573.00**	**5,00,000**	**50.00**
Issued Shares				
Equity Shares of Rs 10 each	56,59,000	565.90	1,22,629	12.26
Total	**56,59,000**	**565.90**	**1,22,629**	**12.26**
Subscribed & Paid up				
Equity Shares of Rs 10 each fully paid up	56,59,000	565.90	1,22,629	12.26
Total	**56,59,000**	**565.90**	**1,22,629**	**12.26**

Reconciliation of Equity shares outstanding at the beginning and at the end of the Year

Equity Share	As At 31st March 2024		As At 31st March 2023	
	Number	(Rs. In Lakhs)	Number	(Rs. In Lakhs)
Shares outstanding at the beginning of the period	1,22,629	12	1,22,629	12
Bonus shares issued during the period	35,56,241	356	-	-
Pre-IPO Issue	4,80,130	48		
Share issued in IPO	15,00,000	150		
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	**56,59,000**	**566**	**1,22,629**	**12**

* During April 2023, the Company provided a distribution of 29 bonus shares to each existing shareholder holding 1 share.
* In September 2023, the Company has issued 480130 share @ Rs.100 per share including security premium Rs.90 per share
* In Nov 2023, the Company has issued 1500000 share @ Rs.140 per share including security premium Rs.130 per share through IPO

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

Name of Shareholder	As At 31st March 2024		As At 31st March 2023		% Change in Holding
	Number	(Rs. In Lakhs)	Number	(Rs. In Lakhs)	
Equity Shares of Rs. 10 each					
Aman Preet	20,55,450	36.32%	68,515	55.87%	-19.55%
Kulbir Chopra	16,23,270	28.68%	54,109	44.13%	-15.44%
	36,78,720	65.01%	1,22,624	100.00%	-34.99%

Details of Equity Shares Held by the Promoters at the end of the year:

Name of the Shareholder	As At 31st March 2024		As At 31st March 2023		% Change in Holding
	Number	(Rs. In Lakhs)	Number	(Rs. In Lakhs)	
Aman Preet	20,55,450	36.32%	68,515	55.87%	-19.55%
Kulbir Chopra	16,23,270	28.68%	54,109	44.13%	-15.44%
	36,78,720	65.01%	1,22,624	100.00%	-34.99%

Terms and rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder 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 the 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.

ROCKING DEALS

(Rs. In Lakhs)

NOTE 4		
Reserves And Surplus	**As At 31st March 2024**	**As At 31st March 2023**
		-
Securities Premium		
Opening Balance	292.28	292.28
Add: Share issued premium amount	2,382.12	-
Less: IPO Expense *	(288.60)	-
Less: Bonus Issue during the year **	(292.28)	-
Closing Balance	2,093.51	292.28
Surplus		
Opening Balance	388.77	243.73
Add: Profit/(Loss) for the year	520.77	145.03
Less: Bonus Issue during the year **	(63.34)	-
Closing Balance	846.20	388.77
Total Reserves and Surplus	**2,939.71**	**681.05**

*The expenses incurred during an Initial Public Offering (IPO) are deducted from the balance in the securities premium account in accordance with Section 52 of the Companies Act, 2013.

NOTE 5		
Long Term Borrowings	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
(a) Bonds/Debentures		-
(b)Term Loan:		
Secured Loan:		
from Bank*	6.06	36.82
from other parties		-
Unsecured Loan:		
from Bank**		-
from other parties	0.01	-
Total Long Term Borrowings	6.07	36.82

Terms of Repayment

a). Vehicle Loan of Rs. 11.70 lacs @ rate 8.20 (Floating rate) % p.a repayable in 60 monthly instalments of Rs. 23,836/- from August 2022. Outstanding amount of said loan as on 31st March 2024 was Rs. 8,31,745/- (31st March 2023 was Rs. 10,40,2023)
-Guarantor of loan: Mrs. Kulbir Chopra (Director of Company)
-Security: Hypothecation againest Vehical purchased

b). A loan of Rs. 25 lacs @16.25 % (Fixed rate) P.a was taken in Month of August 2023 and repaid in FY 2023-24 . Oustandding amount of said loan as on 31st March 2024 was Rs.1,000/- (31st March 2023 NIL)

ROCKING DEALS

NOTE 6		
Short-term Borrowings	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
(i) Short term borrowings:-		
(a) Loans repayable on demand		
Secured:		
from Bank*	-	314.56
from other parties		-
Unsecured:		
from Bank		-
from other parties		-
(b) Loans & advances from related parties		-
(c) Deposits		-
(d) Other loans & Advances		-
	-	314.56
(ii) Current maturities of long term borrowings	2.26	41.83
Total short-term Borrowings	2.26	356.39

Terms of Repayment

a). Cash credit facility (from ICICI Bank) of Rs 360 Lacs @9.50% (Repo rate+3%)p.a with reset after every three month.
-Guarantor of loan: Personal guarantee of Mr. Amanpreet Singh and Mrs. Kulbir Chopra (Directors of Company)
-Security: Hypothecation of stocks and book debt, present and future arising out of genuine credit sale transactions.
Collateral : Flat No- 1702, 17th Floor, La lagune , C- Block, haider pur Viran, Sec-54 , Distt. Gurugram HR
-Margin: Uniform margin of 25 % against all components of inventory.Sundry creditors to be reduced for the purpose of drawing power calculation.

b) Long term borrowings: Vehicle loan payable after 1 year as per payment Schedule Rs 2,26,198/-

NOTE 7		
Trade Payable	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
(i) total outstanding dues of micro enterprises and small enterprises; and		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	223.16	5.33
Total Trade Payable	**223.16**	**5.33**

Note: There are dues to micro and small enterprises, determine to the extent such parties have been identified on the behalf of information available with the company, for Rs. NIL- as at 31st March, 2024, which require disclosure under the micro and small enterprise developement act, 2006 subject to confirmation.

ROCKING DEALS

Trade Payable ageing schedule for the year ended as on March 31, 2024:

Particulars	MSME	Other than MSME
	Rs in Lakhs	Rs in Lakhs
Outstanding for following periods from due date of payment		
Less than 1 Year	-	222.95
1-2 Years	-	0.21
2-3 Years	-	-
More Than 3 Years	-	-
	-	-
Total Trade Payable	**-**	**223.16**

Trade Payable ageing schedule for the year ended as on March 31, 2023:

Particulars	MSME	Other than MSME
	Rs in Lakhs	Rs in Lakhs
Outstanding for following periods from due date of payment		
Less than 1 Year	-	4.89
1-2 Years	-	0.45
2-3 Years	-	-
More Than 3 Years	-	-
	-	-
Total Trade Payable	**-**	**5.33**

NOTE 8		
Other Current Liabilities	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
TDS & TCS Payable	3.33	5.88
Audit Fees Payable	1.58	1.84
Salary Payable	10.69	5.98
Advances from Customers	64.71	3.64
Security Deposits	1.80	14.48
Expenses payable	0.05	-
GST PAYABLE	5.13	48.25
Advance - Others	0.19	-
Total Other Current Liabilities	**87.49**	**80.07**

NOTE 9		
Provisions	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
Long term Provisions		
(a) Provision for Employee benefits		
Provision for Gratuity	6.13	4.74
Provision for Earned leave	0.45	0.20
Total Long term Provisions	**6.58**	**4.95**

ROCKING DEALS

Short Term Provisions		
(a) Provision for Employee benefits		-
Provision for Gratuity	0.15	0.15
Provision for Earned leave	0.01	0.01
(b) Others:-		
Provision for Expenses	0.07	-
Provision for Tax	182.27	49.58
Total Short term provisions	**182.50**	**49.74**

NOTE 11		
Non Current Investments	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
(a) Investment Property		-
(b) Investment in Equity Instruments		-
(c) Investments in Preference shares		-
(d) Investmnets in Goverenmnet or Trust securities		-
(e) Investment in debentures or bonds		-
(f) Investments in Mutual Funds		-
(g) Investments in Partnership firms/LLP		-
(h) Other Non-current Investments		-
Investment in Gold	1.21	1.21
Total Non Current Investments	**1.21**	**1.21**

NOTE 12		
Deferred Tax Assets(Net)	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
Deferred Tax Asset relating to Fixed Assets		
Opening Balance	20.18	21.22
Add- DTL(Reversal) made during the year	(15.27)	(1.04)
Less-Reversal Made during the year		-
Total Deferred Tax Assets(net)	**4.91**	**20.18**

NOTE 13		
Long-term loans & Advances	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
Secured, Considered good		
Capital Advances		-
Loans & advances to related parties (giving details thereof)		-
Other Loans & advances (Specify Nature)		-
UnSecured, Considered good		
Capital Advances		-
Loans & advances to relted parties		-
Other Loans & advances (US)	43.71	46.61
Security deposit, Considered good		
Other Loans & advances (SD)	46.24	26.14
Doubtful		
Capital Advances		-
Loans & advances to relted parties		-
Other Loans & advances		-
Total Long term loans & advances	**89.95**	**72.75**

ROCKING DEALS

NOTE 14		
Inventories	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
Stock-in Trade (in respect of goods acquired for trading)	2,291.37	504.67
Stock-in transit	-	-
Total Inventories	**2,291.37**	**504.67**

NOTE 15		
Trade receivables	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
Trade Receivables(Unsecured) (Considered Good()	588.31	222.30
Total Trade receivables	**588.31**	**222.30**

Trade Receivables ageing schedule 31-03-2024

Particulars	**Undisputed (Considered Good/Doubtful)**	**Disputed (Considered Good/Doubtful)**
		-
Outstanding for following periods from due date of payment		
Less than 6 Months	587.92	-
6months - 1 Year	0.38	-
1-2 Years		
2-3 Years		
More than 3 Years		
Total Trade receivables	**588.31**	**-**

Trade Receivables ageing schedule 31-03-2023

Particulars	**Undisputed (Considered Good/Doubtful)**	**Disputed (Considered Good/Doubtful)**
Outstanding for following periods from due date of payment		
Less than 6 Months	221.90	-
6months - 1 Year	0.41	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total Trade receivables	**222.30**	**-**

ROCKING DEALS

NOTE 16		
Cash and Cash Equivalent	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
(i) Cash & cash Equivalents		
Balance with Banks	171.45	1.96
Cheques, drafts on hand	-	-
Cash on Hand	7.91	4.49
Total Cash and Cash Equivalent	**179.36**	**6.45**

***For the Financial Year 2023-24, the balance with banks includes a debit balance of Cash Credit facility of Rs. 166 Lakhs.**

NOTE 17		
Other Current Assets	**As At 31st March 2024**	**As At 31st March 2023**
	-	-
Balance with Revenue Authorities	183.35	-
Advance to Suppliers	124.55	6.49
Prepaid expenses	3.73	0.39
Other Current Asset	-	0.60
Recoverable in Cash or Kind	0.39	-
Total Other Current Assets	**312.02**	**7.49**

ROCKINGDEALS CIRCULAR ECONOMY LIMITED

(Formerly Known as Technix Electronics Limited)

Notes to the Financial Statements for the quarter ended March 31, 2024

10. Property, Plant & Equipments

(Rs. In Lakhs)

Block of Assets	Gross Block				Depreciation					Net Block	
	01-04-2023	Additions	Sale/Adj.	31-03-2024	01-04-2023	For the Year	Sale/Adj.	Residual Value Adjustment	31-03-2024	31-03-2024	31-03-2023
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
BUILDINGS	509.46	-	-	509.46	136.41	18.17	-	-	154.58	354.88	373.05
COMPUTERS AND DATA PROCESSING UNITS	-	182.44	-	182.44	-	3.32	-	-	3.32	179.13	-
FURNITURE AND FITTINGS	26.55	-	-	26.55	19.21	1.89	-	-	21.10	5.44	7.34
MOTOR VEHICLES	30.72	-	17.17	13.54	19.56	3.21	16.31	-	6.45	7.09	11.15
Grand Total	**566.72**	**182.44**	**17.17**	**732.00**	**175.18**	**26.59**	**16.31**	**-**	**185.45**	**546.54**	**391.54**
											-

Block of Assets	Gross Block				Depreciation					Net Block	
	01-04-2022	Additions	Sale/Adj.	31-03-2023	01-04-2022	For the Year	Sale/Adj.	Residual Value Adjustment	31-03-2023	31-03-2023	31-03-2022
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
TANGIBLE ASSETS											
BUILDINGS	509.46	-	-	509.46	117.31	19.10	-	-	136.41	373.05	392.15
COMPUTERS AND DATA PROCESSING UNITS	15.26	-	15.26	-	14.50	-	14.50	-	-	-	0.75
FURNITURE AND FITTINGS	26.55	-	-	26.55	16.65	2.56	-	-	19.21	7.34	9.90
MOTOR VEHICLES	49.42	12.91	31.61	30.72	46.24	3.27	29.95	-	19.56	11.15	3.18
OFFICE EQUIPMENT	16.82	-	16.82	-	15.95	0.02	15.98	-	0.00	(0.00)	0.87
Total (Tangible Assets)	**617.50**	**12.91**	**63.69**	**566.72**	**210.65**	**24.95**	**60.43**	**-**	**175.18**	**391.54**	**406.85**
INTANGIBLE ASSETS											
INTANGIBLE ASSETS	3.80	-	3.80	-	3.61	-	3.61	-	-	-	0.19
Grand Total	**621.31**	**12.91**	**67.49**	**566.72**	**214.27**	**24.95**	**64.04**	**-**	**175.18**	**391.54**	**407.04**

ROCKING DEALS

(Rs. In Lakhs)

NOTE 18	Year Ended	
Revenue from Operations	31st March 2024	31st March 2023
Sale of Products	4,956.12	1,501.01
Sale of Services	-	-
Other Operating revenue	-	-
Total Revenue from Operations	**4,956.12**	**1,501.01**

NOTE 19	Year Ended	
Other Income	31st March 2024	31st March 2023
Interest Income	9.34	0.26
short & excess	-	14.78
Gain on Sale of Fixed asset	2.92	-
Other non-operating income	17.12	1.48
Total Other Income	**29.38**	**16.52**

NOTE 20	Year Ended	
Purchase of Stock -in Trade	31st March 2024	31st March 2023
Purchases	5,713.61	1,059.69
Total Cost of Purchase	**5,713.61**	**1,059.69**

NOTE 21	Year Ended	
Change in Stock	31st March 2024	31st March 2023
Opening Stock	504.67	507.36
Closing Stock	2,291.37	504.67
Change in Stock	**(1,786.69)**	**2.68**

ROCKING DEALS

NOTE 22	Year Ended	
Employee Benefit Expense	31st March 2024	31st March 2023
Salary & wages	98.07	55.15
Contributions to PF	0.18	0.03
Earned leave Expense	0.26	0.21
Grautiy expense	1.39	4.90
Staff Welfare	0.71	-
Total Employee Benefit Expense	**100.59**	**60.29**

NOTE 23	Year Ended	
Finance Cost	31st March 2024	31st March 2023
Interest Expenses	28.21	42.15
Other borrowings cost	2.38	1.30
Applicable net gain/(loss) on foreign currency transactions & translation	-	-
Total Finance Cost	**30.60**	**43.46**

NOTE 24	Year Ended	
Other Expenses	31st March 2024	31st March 2023
Payment to auditors*	1.75	1.10
Business Promotion	18.20	27.65
Repair & Maintainance	2.56	3.10
Fuel & Power Expense	4.45	3.42
Rates & Taxes	6.06	2.55
Legal & Professional expenses	4.47	8.17
Rent	113.08	75.79
Prior Period Expenses	-	-
Bank Charges	1.42	0.45
Insurance Expense	3.11	2.37
Vehical running Expenses	2.66	0.20
Tour & Travelling Expenses	6.02	4.87
Telephone & Internet Expense	0.05	0.10
Software Mainatance Expense	2.95	0.76
Miscellaneous Office Expenses	8.70	0.40
Commission Expenses	1.28	-
Total Other Expenses	**176.76**	**130.93**

Payment to auditors*		
for audit fees	1.75	1.10
for taxation matters		-
for company law matters		-
for management services		-
for other services #	1.85	-
for reimbursement of expenses		-
Total payment to auditors	**3.60**	**1.10**

Rs. 1.85 Lakhs paid to Auditor for certification work done during the IPO and which is part of Issue expense and write off with security premium as per Section 52 of Company Act 2013

Note 25	**Year Ended**	
Earning Per Share	**31st March 2024**	**31st March 2023**
Profit available for distribution (A)	520.77	145.03
Weighted average number of Equity shares (Adjusted average number of Equity shares) (B)	44,44,804	36,78,870
Basic Earning Per Share (A) / (B)(In Rs)	**11.72**	**3.94**

For Adjusted Average number of equity shares: Since the bonus issue is an issue without consideration. The issue is treated as if it had occurred prior to the beginning of the year March, 2023

ROCKING DEALS

Note 26: Ratio

Particulars	Units	31st March 2024	31st March 2023	% change from March 31, 2023 to Mar 31, 2024
Current Ratio	Times	6.80	1.51	351.42
Debt-Equity Ratio	Times	0.00	0.57	(99.58)
Debt Service Coverage ratio	Times	7.74	3.64	112.63
Inventory Turnover ratio	Times	2.81	2.09	34.13
Trade Receivable Turnover Ratio	Times	12.23	5.27	132.08
Trade Payable Turnover Ratio	Times	50.01	5.05	890.04
Net Capital Turnover Ratio	Times	1.72	6.02	(71.36)
Net Profit ratio	Percentage	10.51%	9.66%	8.75
Return on Equity ratio	Percentage	24.80%	23.36%	6.18
Return on Capital Employed	Percentage	21.44%	21.88%	(2.02)

Note 26.2: Elements of Ratio

Ratios	31st March 2024		31st March 2023	
	Numerator	Denominator	Numerator	Denominator
Current ratio	3,371.06	495.41	740.91	491.52
Debt- Equity Ratio	8.33	3,505.61	393.20	693.31
Debt Service Coverage ratio	781.22	100.95	263.94	72.52
Inventory Turnover ratio	3,926.92	1,398.02	1,059.69	506.02
Trade Receivable Turnover Ratio	4,956.12	405.30	1,501.01	284.88
Trade Payable Turnover Ratio	5,713.61	114.25	1,059.69	209.78
Net Capital Turnover Ratio	4,956.12	2,875.64	1,501.01	249.39
Net Profit Ratio	520.77	4,956.12	145.03	1,501.01
Return on Equity ratio	520.77	2,099.46	145.03	620.80
Return on Capital Employed	754.64	3,520.52	237.69	1,086.52
Return on Investment	Since the Company is not involved in treasury operations, this ratio is not computed			

Note 26.3: Reasons for more than 25% increase/ (decrease) in above ratios

Particulars	% change from March 31, 2023 to Mar 31, 2024
Current Ratio	Increase in current ratio is due to increase in paid stock.
Debt-Equity Ratio	The change in ratio has been due to repayment of the loan from
Debt Service Coverage ratio	Incraese in ratio is due to increase in margins earned by the
Inventory Turnover ratio	Slight increase in ratio is due to efforts of the company to sell the same at better margins
Trade Receivable Turnover Ratio	Incraese in ratio is due to extending the small credit period to debtors for better margins against cash and carry policy last year.
Trade Payable Turnover Ratio	Incraese in ratio is due to better negotiation of credit terms with
Net Capital Turnover Ratio	decrease in ratio is due to increase in Paid Stock
Net Profit ratio	Focus on high margin deals helped the company to get better
Return on Equity ratio	Focus on high margin deals helped the company to get better
Return on Capital Employed	Focus on high margin deals helped the company to get better
Return on Investment	NA

Note 26.4: Consideration of Element of Ratio	
i. **Current Ratio:**	Numerator= Current Assets Denominator= Current Liabilities
ii. **Debt-Equity Ratio:**	Numerator = Total Debt Denominator = Total Equity -
iii. **Debt Service Coverage ratio:**	Numerator = Profit before Tax + Finance cost + Depreciation Denominator = Repayment of Borrowings + Interest on Borrowings
iv. **Inventory Turnover ratio:**	Numerator = Cost of Goods Sold Denominator = Average Inventory
v. **Trade Receivable Turnover Ratio:**	Denominator =Average Trade Receivables
vi. **Trade Payable Turnover Ratio:**	Numerator = Total Purchases Denominator = Average Trade Payables
vii. **Net Capital Turnover Ratio:**	Numerator = Revenue from operations Denominator = Working Capital (i.e. Current Assets - Current Liabilities)
viii. **Net Profit ratio:**	Denominator = Revenue from operations
ix. **Return on Equity ratio:**	Numerator = Net Profit after tax Denominator = Average Shareholder's Equity
x. **Return on Capital Employed:**	Numerator = Earning before interest and taxes Denominator = Total Networth+ Total Debt+ Total Deferred Tax Liability
xi. **Return on Investment:**	Numerator = Earning before interest and taxes Denominator= Total Assets

27. Contingent Liabilities (Accounting Standard – 29)

Contingent Liabilities	As At 31st March 2024 (Rs. In Lakhs)	As At 31st March 2023 (Rs. In Lakhs)

(i) Contingent liabilities		
(a) Claims against the company not acknowledged as debt	**-**	**-**
(b) Guarantees*	**559.40**	**575.23**
(c) Other money for which the company is contingently liable	**1.42**	**-**
(i) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account & not provided for	-	-
(b) Uncalled Liabilities on shares & other investments party paid	-	-
(c) Other commitments	-	-
Total contingent liabilities	**560.82**	**575.23**

* The company has extended a corporate guarantee and provided its own property at Sector 54 La Lagun , Gurugram as collateral for credit facilities granted by ICICI Bank to its related party, M/s Rocking Deals Private Limited. These credit facilities include a cash credit limit of Rs. 495.00 Lacs and a Working Capital Term Loan of Rs. 64.40 Lacs (Previous year: cash credit limit of Rs. 495.00 Lacs and GECL of Rs. 80.23 Lacs).

28. Commitments

Estimated amount of contracts remaining to be executed on capital account (net of advance already made) and not provided for is Rs. Nil (PY: Rs. Nil).

29. Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss

(a). Value of Imports on C.I.F Basis: Rs. NIL (PY: Rs. NIL)

(b). Expenditure in foreign currency (on accrual basis): Rs. NIL (PY: Rs. NIL)

(c). Consumption of raw materials and Components and Spare Parts: Rs. NIL (PY: Rs. NIL)

(d). Earnings in foreign currency (on accrual basis): Rs. NIL (PY: Rs. NIL)

(e). Remittance made on account of dividends in foreign currency: Rs. NIL (PY: Rs. NIL)

During the year, there was no such remittance of dividends.

30. Auditor Remuneration

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
	1.75	1.10
	1.85	0
	3.60	**1.10**

*Rs. 1.85 lakhs paid to auditor for certification work done during the IPO and which is part of IPO expense and set off with security premium as per Section 52 of Companies Act 2013

Related Party disclosures (Accounting Standard – 18)

a) List of related parties

Name of the Party	Relationship
Aman Preet	Director
Avneet Kaur	Director
Kulbir Chopra	Director
PRABHKAMAL SINGH SAHNI	Director
RAVTEJ SINGH TEER	Director
TARUN GOEL	Director
PREETI SINGH	Relative of Director
Gaurav Gupta	Key Managerial Personnel
Deepika Dixit	Key Managerial Personnel

Name of the Party	Relationship
Jitender Verma	Key Managerial Personnel
Finity India	Propreiotorship of Director
AAA Services	Propreiotorship of Director
HK Enterprises	Propreiotorship of Director
SSL E-waste Management LLP	Associate Enterprise
Karma Enterprises	Partnership Fims in which Directors are Partners
Rocking Deals Pvt Ltd.	Directors able to Excercise Significant Influence
Rocking Deals (Hyd) Pvt Ltd.	Directors able to Excercise Significant Influence
Harkrishanji Products Pvt Ltd	Directors able to Excercise Significant Influence

b) Transactions with Related Parties:s

FY 2023-24						
Sr. No.	**Nature of Transactions**	**Subsidiaries**	**Associates**	**Key Managerial Personnel**	**Others**	**Total**
1.	Turnover (Sales)	Nil	3,497.26	Nil	Nil	3,497.26
2.	Purchase	Nil	341.04	Nil		341.04
3.	Salary	Nil	Nil	52.50	Nil	52.50
4.	Loan Taken	Nil	Nil	Nil	Nil	NIL
5.	Loan Repaid	Nil	Nil	Nil	Nil	NIL
Disclosure in respect of Material Related Party Transactions during the period: Apart from the above, (Amount in Lakhs and transactions are reported without taxes)						

1. Salary paid to Mr. Aman Preet Rs. 36 Lakhs, to Gaurav Gupta Rs. 12 lakhs and Deepika Dixit Rs. 4.5 Lakhs.
2. Sale made to Rocking Deals Private Limited Rs.3013.93 lakhs, Rocking Deals (Hyd) Private Limited Rs.219.01 lakhs, Harkrishan Product Private Limited Rs.263.78 lakhs and SSL E-Waste Rs. 0.54 Laksh,
3. Purchased made from AAA Services Rs.112 lakhs, form Karma enterprises Rs. 194 lacs from Harkrishan Product Private Limited Rs.29.65 lakhs and from SSL E- Waste Rs. 5.50 Lakhs
4. The Company has made investments of ₹12 lakhs in SSL E-waste Management LLP during the year and subsequently disinvested the same amount.

Apart from the above, The Company has undertaken the reimbursement of various expenses incurred by its Directors and related parties on behalf of the Company and its associated entities. These expenses have been facilitated through Imprest Accounts.

Balance Outstanding of Related Parties:

Name of Party	Receivable/Payable	As at March 31, 2024	As at March 31, 2023
AAA Services	Receivable/ (Payable)	0.06	NIL
Karma Enterprise	Receivable/ (Payable)	0.14	NIL
SSL E-waste Management LLP	Receivable/ (Payable)	(0.01)	NIL
Rocking Deals Pvt Ltd.	Receivable/ (Payable)	580.61	NIL
Rocking Deals (Hyd) Pvt Ltd.	Receivable/ (Payable)	NIL	12.06
Harkrishanji Products Pvt Ltd (HR)	Receivable/ (Payable)	(2.26)	9.32

31. Disclosure pursuant to Accounting Standard – 15 'Employee Benefits'

General Description

i. Contribution to Provident Fund (Defined Contribution)

The Company's provident fund scheme (including pension fund scheme for eligible employees) is a defined contribution plan. The expenses charged to the Statement of Profit and Loss under the head Contribution to Provident Fund is (31-03-2024 Rs 0.18 lakhs) (31-03-2023 Rs. 0.03 Lakhs)

ii. Gratuity (Defined benefit plan)

The Company has a defined benefit gratuity plan. Every employee who has completed service of five years or more with the Company, is entitled to receive gratuity on retirement / Resignation / Death, @15 days salary (last drawn basic salary) for each completed year of service with the Company. During the year the Company has provided Rs. 1.39 lakhs (PY 4.90 Lakhs) towards gratuity, on the basis of actuarial valuation by a registered valuer.

iii. Leave salary (short term compensated absences)

Leave salary is payable at the time of retirement or resignation of an employee. During the year the Company has paid/provided Rs 0.26 lakhs (PY 0.21 Lakhs) , towards leave salary, on the basis of actuarial valuation by a registered valuer.

b. The following tables set out disclosures prescribed by AS 15 in respect of company's unfunded gratuity plan.

(i) Changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof:

Particulars	**Year ended March 31, 2024**	**Year ended March 31, 2023**
Present value of obligation as at the beginning of the year:	4.90	-
Interest cost	0.36	-
Current service cost	2.11	0.97
Past Service Cost	-	3.93
Benefits paid	-	-
Actuarial (gain) / loss on obligation	(1.09)	-
Closing Present value of obligation	6.28	4.90

(ii) Actuarial gain/ loss recognized in the Statement of Profit and Loss:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Actuarial gain/ (loss) for the year obligation	(1.09)	-
Total (gain)/ loss for the year	(1.09)	-
Actuarial (gain)/ loss recognized during the year.	(1.09)	-

(iii) The amounts recognized in the Balance Sheet are as follows:

Particulars	Year ended March 31, 2024	Year ended March 31 2023
Present value of obligation as at the end of the year	6.28	4.90
Funded value of assets (unfunded)	-	-
Net assets / (liability) recognized in balance sheet	(6.28)	(4.90)

(iv) The amounts recognized in the Statement of Profit and Loss are as follows:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Current service cost	2.11	0.97
Past service cost	-	3.93
Interest cost	0.36	-
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognized in the year	(1.08)	-
Expenses recognised in the statement of profit and loss	1.39	4.90

(v). Actuarial assumption (for both Gratuity and Leave Encashment):

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salary Growth *	6%	6%
Discount Rate	7.22%	7.36%
Up to 30 Years	5%	5%
From 31 to 44 years	3%	3%
Above 44 years	2%	2%
Mortality Table	IALM (2012 - 14)	IALM (2012 - 14)
Retirement Age (in years)	60	60

32. Deferred Taxes (AS – 22)

In compliance with Accounting Standard – 22 on "Accounting for taxes on Income" issued by the Institute of Chartered Accountant of India, Deferred Tax Assets for the period ended 31.03.2024 has been recognized.

33. Appointment of Company Secretary

The Company has appointed a whole time Company Secretary in Month of July 2023

34. Prior period comparatives

The company has reclassified and regrouped its prior period profit and loss and balance sheet items to confirm to this year's classification.

In term of our report of even date attached.

For Akar & Associates
Chartered Accountants
FRN: 003753N

For & on behalf of the Board of Directors
For Rockingdeals Circular Economy Limited
(Formerly Known as Technix Electronics Limited)

Rasik Makkar
Partner
Membership No. 086414

Aman Preet
Managing Director
DIN: 00140021

Kulbir Chopra
Director
DIN:03193553

Place: New Delhi
Date:06/09/2024

Jitender Verma
Chief Financial officer
PAN: APMPV9523L

Deepika Dixit
Company Secretary
M.No. A61222

Notes to the financial statements for the year ended March 31, 2024.
Currency: Indian rupees in lakhs)

Significant Accounting Policies

1. Corporate information

Rockingdeals Circular Economy Limited (Formerly knowns as Technix Electronics Limited), was incorporated on July 29, 2002, with the purpose of engaging in the trading of mobile phones, electronics, home appliances, apparels, and various household-related items.

The Company has converted from Private Limited Company to Public Limited Company, pursuant to a special resolution passed in the extraordinary general meeting of the shareholders of the Company held on April 20, 2023 and consequently the name of the Company has been changed to **Technix Electronics Limited** in a fresh certificate of incorporation obtained from the Registrar of Companies on July 10, 2023.

The Name of Company has been again changed to Rockingdeals Circular Economy Limited and fresh certificate of incorporation obtained from the Registrar of Companies on August 17, 2023.

2. Summary of Significant accounting policies

a) Basis of Preparation of Financial Statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis, under the historical cost convention and on the accounting principles of a going concern.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. The financial statements are presented in Indian rupees, rounded off to the nearest lakh unless otherwise stated.

b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ

from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Property, Plant & Equipment

Tangible assets are stated at cost less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use.

Intangible assets are recognized if it is probable that the future economic benefits that are attributable to the assets will flow to the Company and cost of the assets can be measured reliably.

d) Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down value (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

e) Inventories

The Company makes valuation of inventory on the basis of cost or net realizable value whichever is lower.

f) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- *Sales of goods*

Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer. Sales are stated net of trade discount, duties, sales tax and Goods and Service Tax (GST).

- *Service Income*

Service income is recognised as per the terms of the contract when the related services are rendered. It is stated net of Goods and Service Tax (GST).

- *Interest income*

Interest income is recognized on time proportion basis.

g) Taxation

Income-tax expense comprises current tax, deferred tax charge or credit,

Current tax

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

Deferred tax

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

h) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

i) Provisions and Contingencies

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management 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 management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

For Akar & Associates
Chartered Accountants
FRN: 003753N

For & on behalf of the Board of Directors
For Rockingdeals Circular Economy Limited
(Formerly Known as Technix Electronics Limited)

Rasik Makkar

Partner

Membership No. 086414

Place: New Delhi

Date: 06/09/2024

Aman Preet
Managing Director
DIN: 00140021

Kulbir Chopra
Director
DIN:03193553

Jitender Verma
Chief Financial officer
PAN: APMPV9523L

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Company Secretary
M.No. A61222

ROCKING DEALS
WORLD'S NO.1
FACTORY OUTLET
BRAND
BAJAJ VOLTAS DAIKIN hindware
morphy richards SAMSUNG Whirlpool LG
PHILIPS boAt DELL Lenovo
SKECHERS Lotto
JBL cello
ONEPLUS
BOROSIL Gizmore SALORA SONY
BEST PRICE OR MONEY BACK
BEST PRICE OR MONEY BACK

Thank You