

Date : 29/05/2024

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex, Bandra(E),  
Mumbai- 400 051

**NSE SYMBOL : FONEBOX,**

**ISIN : INE0Q4701019**

**SUB.: OUTCOME OF MEETING OF THE BOARD OF DIRECTORS AND DISCLOSURES PURSUANT TO REGULATION 33 AND 30 READ WITH PART A OF SCHEDULE III OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Dear Sir,

Pursuant to the requirements of Regulation 30 of the Securities Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015, we would like to inform that the Meeting of Board of Directors of the Company held on Wednesday 29<sup>th</sup> May 2024 at 02:00 p.m. at the Registered Office of the Company situated at 702/703, 7th Floor, Satyam 64 Opp. Gujarat High Court, S G Road, Ahmedabad, Gujarat, India, 380061, was duly convened and concluded at 3.50 p.m.

Outcome of that Board Meeting is as below:

1. Considered and Approved Audited Financial Statements for the Financial Year ended March 31, 2024 and Financial Results for the Half Year/Year ended March 31, 2024 as recommended by the Audit Committee.

2. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose the following as an Annexure-I:

- Auditor's Reports with unmodified opinions on Audited Financial Results.
- Statements showing the Audited Financial Results for half year/year ended March 31, 2024.
- Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Considered and approved appointment of

- M/s. Govind Tatosaniya & Associates, Chartered Accountants (Firm Registration No. 139322W) as an Internal Auditors for the Financial Year 2024-25.
- M/s. P. H. Keshariya & Associates, Practicing Company Secretaries (COP NO. 4283), as Secretarial Auditor for the Financial Year 2024-25.
- M/s. R K Kotadiya & Co LLP, Chartered Accountant as Tax Auditors (Firm Registration No. 136884W/W100931) for the Financial Year 2024-25.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure II to this letter.

4. Considered, reviewed and approved the Statement of Deviation/ Variation in terms of 32(8) of SEBI (LODR), Regulations, 2015 for half year ended on March 31, 2024 for utilization of funds raised through Company's public issue ("IPO"). A copy of the same is enclosed herewith as Annexure-III.

5. Any other businesses with the approval of the Chair.

You are requested to kindly take the above information on your record.

**For, Fonebox Retail Limited**



**Jigneshkumar D. Parekh**  
**Whole Time Director**  
**DIN : 10118869**

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF HALF YEARLY FINANCIAL RESULTS**

To,  
The Board of Directors of  
Fonebox Retail Limited (formerly Known as Fonebox Retail Private Limited)

**Opinion and Conclusion**

We have (a) audited the Financial Results for the year ended March 31, 2024 and (b) reviewed the Financial Results for the Half Year ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Half Year and year ended March 31, 2024" of **Fonebox Retail Limited (formerly Known as Fonebox Retail Private Limited)** ('the Company'), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Opinion on Annual Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2024:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the companies Act 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Financial Results for the Half Year ended March 31, 2024**

With respect to the Financial Results for the Half Year ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the Half Year ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Financial Results for the year ended March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder,

**R K KOTADIYA & CO LLP – LLPIN: ACC-4327**

H.O.: At & Post: Patosan, Taluka: Palanpur, Dist.: Banaskantha - 385515.

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and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### Management's Responsibility for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the Half Year and year ended March 31, 2024 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities

#### (a) Audit of the Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2024 as a whole is 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 this Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Financial Results, 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



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from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results 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 Annual Financial Results.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **(b) Review of the Financial Results for the Half Year ended March 31, 2024**

We conducted our review of the Financial Results for the Half Year ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making

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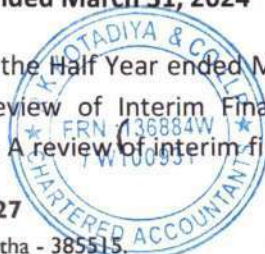
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inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Other Matters

The Statement includes the results for the Half Year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first Half Year of the current financial year which were subject to Special Purpose Interim Financial Statements Audit conducted by us. Our report on the Statement is not modified in respect of this matter.

**For, R K KOTADIYA & CO LLP**

(Formerly Known as R K KOTADIYA & CO)

Chartered Accountants

F. R. No.: 136884W/W100931



**Rajesh Kotadiya**

Partner

M. No.: 142120

Place: Ahmedabad

Date: May 29, 2024

UDIN: 24142120BKELBP7830



# Fonebox Retail Limited (formerly Known as Fonebox Retail Private Limited)

(CIN: L51909GJ2021PLC119941)

(Address: 702/703, 7TH Floor, Satyam 64, Opp. Gujarat High Court, S G Road, Ahmedabad, Gujarat-380061.)

Website: www.fonebook.in, Tel No. : 079 46025304, Email Id: cs@fonebox.in

Statement of Financial Results for the Half Year and Year ended 31 March 2024

(₹ in lacs)

Particulars	For Half Year ended			For Year ended	
	31 March 2024	30 September 2023	31 March 2023	31 March 2024	31 March 2023
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Audited)
Revenue from Operations	15,741.17	14,019.35	11,375.08	29,760.52	19,625.74
Other Income	2.36	3.63	0.35	5.99	0.35
<b>Total Income</b>	<b>15,743.53</b>	<b>14,022.98</b>	<b>11,375.43</b>	<b>29,766.51</b>	<b>19,626.09</b>
<b>Expenses</b>					
Purchases of Stock in Trade	14,435.84	13,121.48	10,408.18	27,557.32	18,907.49
Change in Inventories of work in progress and finished goods	(154.30)	(525.95)	(155.85)	(680.25)	(1,238.05)
Employee Benefit Expenses	165.28	167.79	175.93	333.07	324.30
Finance Costs	27.75	30.68	56.54	58.43	100.71
Depreciation and Amortization Expenses	43.03	39.62	37.45	82.65	69.03
Other Expenses	964.60	973.53	719.17	1,938.13	1,242.62
<b>Total expenses</b>	<b>15,482.20</b>	<b>13,807.14</b>	<b>11,241.41</b>	<b>29,289.35</b>	<b>19,406.10</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>	<b>261.33</b>	<b>215.84</b>	<b>134.02</b>	<b>477.16</b>	<b>219.99</b>
Exceptional Item	-	-	0.25	-	0.25
<b>Profit/(Loss) before Extraordinary Item and Tax</b>	<b>261.33</b>	<b>215.84</b>	<b>133.77</b>	<b>477.16</b>	<b>219.74</b>
Prior Period Item	-	-	-	-	-
Extraordinary Item	-	-	-	-	-
<b>Profit/(Loss) before Tax</b>	<b>261.33</b>	<b>215.84</b>	<b>133.77</b>	<b>477.16</b>	<b>219.74</b>
Tax Expenses	-	-	-	-	-
- Current Tax	74.81	62.56	37.63	137.36	60.54
- Deferred Tax	(1.80)	(1.91)	(0.36)	(3.71)	(0.67)
- Excess/Short Provision Written back/off	0.35	-	-	0.35	-
<b>Profit/(Loss) after Tax</b>	<b>187.97</b>	<b>155.19</b>	<b>96.50</b>	<b>343.16</b>	<b>159.87</b>
Profit/(loss) from Discontinuing Operation (before tax)	-	-	-	-	-
Tax Expenses of Discontinuing Operation	-	-	-	-	-
Profit/(loss) from Discontinuing Operation (after tax)	-	-	-	-	-
<b>Profit/(Loss) for the period</b>	<b>187.97</b>	<b>155.19</b>	<b>96.50</b>	<b>343.16</b>	<b>159.87</b>
Add: Share in profit/(loss) (net) of associate companies	-	-	-	-	-
<b>Profit/(Loss) for the period (before Minority interest adjustment)</b>	<b>187.97</b>	<b>155.19</b>	<b>96.50</b>	<b>343.16</b>	<b>159.87</b>
Less: Minority interest in (Profit)/losses	-	-	-	-	-
<b>Profit/(Loss) for the period (after Minority interest adjustment)</b>	<b>187.97</b>	<b>155.19</b>	<b>96.50</b>	<b>343.16</b>	<b>159.87</b>
Earnings Per Share (Face Value per Share Rs.10 each)					
-Basic (In Rs)	2.26	2.25	2.76	4.51	4.57
-Diluted (In Rs)	2.26	2.25	2.76	4.51	4.57

For and on behalf of the Board of  
Fonebox Retail Limited (formerly Known as Fonebox Retail Private Limited)

  
Manish G. Patel

Chairman & Executive Director  
DIN-01436792

  
Parth L. Desai

Executive Director & CFO  
DIN-01452248

  
Amitkumar G. Patel

Managing Director  
DIN-08472609

Place: Ahmedabad  
Date: 29 May 2024



**Fonebox Retail Limited (formerly Known as Fonebox Retail Private Limited)**  
**(CIN: L51909GJ2021PLC119941)**

**Statement of Assets and Liabilities as at 31 March 2024**

(₹ in lacs)

Particulars	31 March 2024	31 March 2023
	(Audited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share Capital	1,026.00	50.00
(b) Reserves and Surplus	1,969.07	170.29
(b) Money Received against Share Warrants	-	-
<b>Total</b>	<b>2,995.07</b>	<b>220.29</b>
<b>(2) Non-current liabilities</b>		
(a) Long-term Borrowings	4.28	9.64
(b) Deferred Tax Liabilities (net)	2.09	5.80
(c) Other Long-term Liabilities	1,780.27	1,162.56
(d) Long-term Provisions	7.49	5.25
<b>Total</b>	<b>1,794.13</b>	<b>1,183.25</b>
<b>(3) Current liabilities</b>		
(a) Short-term Borrowings	14.53	1,048.58
(b) Trade Payables		
- Due to Micro and Small Enterprises	328.39	364.97
- Due to Others	726.14	1,368.48
(c) Other Current Liabilities	35.04	46.45
(d) Short-term Provisions	255.66	69.58
<b>Total</b>	<b>1,359.76</b>	<b>2,898.06</b>
<b>Total Equity and Liabilities</b>	<b>6,148.96</b>	<b>4,301.60</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	396.34	430.77
(ii) Intangible Assets	38.09	42.45
(b) Other Non-current Assets	87.33	83.42
<b>Total</b>	<b>521.76</b>	<b>556.64</b>
<b>(2) Current assets</b>		
(a) Inventories	2,970.45	2,290.20
(b) Trade Receivables	142.56	317.93
(c) Cash and cash equivalents	1,367.78	91.86
(d) Short-term Loans and Advances	730.06	599.26
(e) Other Current Assets	416.35	445.71
<b>Total</b>	<b>5,627.20</b>	<b>3,744.96</b>
<b>Total Assets</b>	<b>6,148.96</b>	<b>4,301.60</b>

For and on behalf of the Board of

**Fonebox Retail Limited (formerly Known as Fonebox Retail Private Limited)**

  
**Manish G. Patel**

Chairman & Executive Director  
DIN-01436792

  
**Parth L. Desai**

Executive Director & CFO  
DIN-01452248

  
**Amitkumar G. Patel**

Managing Director  
DIN-08472609

Place: Ahmedabad  
Date: 29 May 2024





**Fonebox Retail Limited (formerly Known as Fonebox Retail Private Limited)**  
(CIN: L51909GJ2021PLC119941)

**Cash Flow Statement for the year ended 31 March 2024**

(₹ in lacs)

Particulars	31 March 2024	31 March 2023
	(Audited)	(Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit after tax	343.16	159.87
Depreciation and Amortisation Expense	82.65	69.03
Provision for tax	134.00	59.86
Non Cash Expenses	2.25	5.26
Interest Income	(2.36)	(0.35)
Finance Costs	58.43	100.71
<b>Operating Profit before working capital changes</b>	<b>618.13</b>	<b>394.39</b>
<b>Adjustment for:</b>		
Inventories	(680.25)	(1,238.05)
Trade Receivables	175.37	(90.71)
Loans and Advances	16.71	(22.83)
Other Current Assets	(122.06)	(613.68)
Trade Payables	(678.91)	533.29
Other Current Liabilities	606.29	831.90
Short-term Provisions	186.08	55.28
Cash (Used in)/Generated from Operations	121.36	(150.40)
Tax paid(Net)	137.72	57.54
<b>Net Cash (Used in)/Generated from Operating Activities</b>	<b>(16.35)</b>	<b>(207.94)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(43.86)	(118.30)
Interest received	2.36	0.35
<b>Net Cash (Used in)/Generated from Investing Activities</b>	<b>(41.50)</b>	<b>(117.95)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital (Net of IPO Expenses)	2,431.62	-
Proceeds from Long Term Borrowings	(5.36)	(4.99)
Proceeds from Short Term Borrowings	(1,034.05)	478.94
Interest Paid	(58.43)	(100.71)
<b>Net Cash (Used in)/Generated from Financing Activities</b>	<b>1,333.77</b>	<b>373.23</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>1,275.92</b>	<b>47.34</b>
Opening Balance of Cash and Cash Equivalents	91.86	44.53
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>1,367.78</b>	<b>91.86</b>

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

For and on behalf of the Board of  
Fonebox Retail Limited (formerly Known as Fonebox Retail Private Limited)

  
Manish G. Patel

Chairman & Executive Director  
DIN-01436792

  
Parth L. Desai

Executive Director & CFO  
DIN-01452248

  
Amitkumar G. Patel

Managing Director  
DIN-08472609

Place: Ahmedabad  
Date: 29 May 2024



## Notes

- 1 The above financial results for the half year (unaudited) and year (audited) ended 31st March 2024 were reviewed by the Audit Committee and recommended to the Board, which was there after approved by the Board of Directors of the company at their respective meetings held on May 29, 2024.
- 2 The above financial results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The results of the half year ended 31st March 2024 and 31st March 2023 are balancing figures between audited results in respect of full financial year and audited figures in respect of 1st half year of the current financial year which have been subjected to Special Purpose Audit and un-audited figures in respect of 1st half year of previous financial year.
- 4 The Statutory Auditors of the company have carried out audit of the financial results for the year ended 31st March, 2024 and limited review of financial results for the half year ended 31st March, 2024 and issued an unmodified opinion.
- 5 The Company's Main business activity falls within a single primary segment of Retail Business of mobile handsets, mobile accessories and other consumer durable home appliances. All other operating activities of the company are incidental to its main business. Accordingly, there are no separate reportable segments.
- 6 There were no Investor complaints, known to the Company, outstanding at the end of the financial year 2023-24.
- 7 Previous period's figures have been regrouped/rearranged, wherever considered necessary, to make them comparable.
- 8 Basic and Diluted earnings per share of periods presented have been calculated based on the weighted average number of shares outstanding in respective periods.
- 9 The company had made an initial public offering (IPO) of 29,10,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 70/- per equity share (including share premium of Rs. 60 per equity share) aggregating to Rs. 2037/- Lakhs. The aforementioned equity shares were of the company got listed on NSE Emerge Platform on 02nd February, 2024.
- 10 The Company has utilized the entire proceeds of Initial Public Offerings ("IPO") as per the objects of the IPO mentioned in the Prospectus dated 30th January, 2024 as detailed below:

Objects of issue as per Prospectus dated 30/01/2024	Amount allotted for the Object	Amount Utilised till 31/03/2024	Difference	Remark
Working Capital Requirements	13,50,00,000	13,50,00,000	-	The Company has utilised entire proceeds of IPO
General corporate purposes	5,05,00,000	5,05,00,000	-	
Public Issue Expenses	1,82,00,000	1,82,00,000	-	

For and on behalf of the Board of  
Fonebox Retail Limited (formerly Known as Fonebox Retail Private Limited)

  
Manish G. Patel

Chairman & Executive Director  
DIN-01436792



Parth L. Desai  
Executive Director & CFO  
DIN-01452248

  
Amitkumar G. Patel

Managing Director  
DIN-08472609

Place: Ahmedabad  
Date: 29 May 2024



Date : 29/05/2024

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex, Bandra(E),  
Mumbai- 400 051

**NSE SYMBOL : FONEBOX,**

**ISIN : INEQ4701019**

**SUB.: DECLARATION PURSUANT TO REGULATION 33(3)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Dear Sir,

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, R K KOTADIYA & CO LLP (FRN:), Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended as on 31<sup>st</sup> March, 2024.

Kindly take the same on your record and oblige us.

Thanking you.

Yours Faithfully,

**For, Fonebox Retail Limited**



**Parth Desai**  
**Director & Chief Financial Officer**  
**DIN: 01452248**

### ANNEXURE-II

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No	Particulars	Description of Secretarial Auditor	Description of Internal Auditor	Description of Tax Auditor
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment	Re-appointment	Re-appointment
2	Date of appointment/re-appointment / cessation (as applicable) & term of appointment/re-appointment	Re-appointed as Secretarial Auditors at Board meeting held on May 29, 2024 to conduct Secretarial Audit and issue Secretarial Audit Report for F.Y.2024-25.	Re-appointed as an Internal Auditors at Board meeting held on May 29, 2024 to conduct Internal Audit for F.Y.2024-25.	Re-appointed as Tax Auditors at Board meeting held on May 29, 2024 to conduct Tax Audit for F.Y.2024-25.
3	Brief Profile	<p>Name of Auditor: M/s. P H Keshariya &amp; Associates</p> <p>Office Address: 203, Arihant Complex, 2<sup>nd</sup> Floor, Tagore Road, Nr. Bharat Travels, Virani Chowk, Rajkot – 360 001, Gujarat, India</p> <p>Profile : P H KESHARIYA &amp; ASSOCIATES is an integrated firm providing services in Corporate law. It provides services under</p>	<p>Name of Auditor: M/s. Govind Tatosaniya &amp; Associates</p> <p>Profile: Govind Tatosaniya and Associates is CA Firm practicing in the field of providing Auditing &amp; Financial services since 2013. We are specialized in Taxation, Audit, RERA &amp; Project Financing.</p> <ul style="list-style-type: none"> <li>We have strong team who provide</li> </ul>	<p>Name of Auditor: M/s. R K Kotadiya &amp; Co LLP</p> <p>Profile: R K KOTADIYA &amp; CO LLP, the Firm has 11+ years of diverse experience in various fields such as Audit &amp; Assurance, Taxation, Management Consulting, Virtual CFO and Investment Banking. The firm's partners are experienced and young</p>

		<p>Company Laws, SEBI and other allied laws and other special law applicable to the Company which are industry specific.</p> <ul style="list-style-type: none"> <li>• Mr. P H KESHARIYA held various positions such as Secretary, Treasure AND Managing Committee Member of Rajkot Chapter of WIRC of Institute of Company Secretaries of India.</li> <li>• Faculty on delivery lecture on various topics of Company Law at Rajkot Branch of Institute of Chartered Accounts of India.</li> <li>• Visiting faculty on Corporate and allied Laws to CA, CS pursuing students for more than 10 years.</li> </ul>	<p>quality services on tax advisory, compliance work, litigation work &amp; supporting in getting finance for business. We are also specialized on RERA &amp; Company Law compliance.</p> <ul style="list-style-type: none"> <li>• Qualified as Peer review Auditor and C &amp; AG Auditor</li> </ul>	<p>professionals who adopt a problem-solving and result-oriented approach to deliver value-added services to the clients.</p> <p>The firm is providing services under various heads as under:</p> <ul style="list-style-type: none"> <li>• Business Support Service</li> <li>• Risk Assessment</li> <li>• Attestation under Statutory Audit, GST Audit</li> <li>• Knowledge Process Outsourcing</li> <li>• Management Consultancy</li> <li>• Accounting</li> <li>• Tax</li> <li>• Business Advisory</li> </ul>
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### Annexure- III

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Fonebox Retail Limited					
Mode of Fund Raising	Public Issues					
Date of Raising Funds	31-01-2024(Date of Allotment)					
Amount Raised	Rs.20,37,00,000/-					
Report filed for Quarter ended	31 <sup>st</sup> March, 2024					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	NA					
Comments of the auditors, if any	NA					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till 31.03.2024	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To Meet Working Capital	NA	13,50,00	NA	13,50,00,	NA	

Requirements		,000		000		
General Corporate Purposes	NA	5,05,00,000	NA	5,05,00,000	NA	
Public Issue Expenses	NA	1,82,00,000	NA	1,82,00,000	NA	

**Deviation or variation could mean:**

**(a) Deviation in the objects or purposes for which the funds have been raised or**

**(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or**

**(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc**

For, Fonebox Retail Limited



Parth Lallubhai Desai  
Director & Chief Financial Officer  
DIN: 01452248