

## **BOARD'S REPORT**

Dear Members,

Your Directors have pleasure in presenting the 32nd Annual Report of the Company with Audited Financial Statements for the financial year ended 31<sup>st</sup> March 2021.

### **1. FINANCIAL RESULTS:-**

| <b>Particulars</b>  | <b>Current Year<br/>31.03.2021<br/>(Rs. in Crores)</b> | <b>Previous Year<br/>31.03.2020<br/>(Rs. in Crores)</b> |
|---|--|---|
| <b>Turnover</b>   | <b>5,863.76</b>  | <b>3917.92</b>  |
| <b>Profit Before Taxation</b>   | <b>165.94</b>  | <b>56.64</b>  |
| Provision for Taxation  | 44.00  | 14.50   |
| Deferred Tax (Income)/Expenses<br>(Excess)/short Provision of IT for earlier<br>Years | (0.10)<br>(0.27)                                       | (0.01)<br>(0.01)  |
| <b>Profit After Taxation</b>  | <b>122.31</b>  | <b>42.16</b>  |
| Add: Surplus Brought Forward  | 5.02   | 3.10  |
| <b>Profit available for Appropriation</b>   | <b>127.33</b>  | <b>45.26</b>  |
| Less: Dividend Paid   | 0.00   | 0.20  |
| Tax on Dividend   | 0.00   | 0.04  |
| Transfer to General Reserve   | 120.00   | 40.00   |
| <b>Balance Carried to Balance Sheet</b>   | <b>7.33</b>  | <b>5.02</b>   |

### **2. OPERATIONS:-**

We take this opportunity to apprise members that IT market during this pandemic season has shown a huge spurt in the product demand and suddenly the gap between demand and supply has widened posing different challenges to the players in the sector. We are glad to inform that our Human Resource Capital has demonstrated perfect blend of ability & agility to grasp the opportunity and deliver unprecedented growth numbers.

During the year under report, the turnover of the Company rose to Rs. 5864 Crores as against Rs.3918 Crores in the previous year. Profit before taxation increased by over 193 % from Rs. 56.64 Crores to Rs. 165.94 Crores. The Profit after Taxation increased by over 190% from Rs.122.31 Crores to Rs.42.16 Crores.

Increased topline, Shift of sales mix towards premium segment, Enhanced operational efficiencies and Better utilization of funds are the key contributors to increased profitability during the financial year. The Product portfolio of the company continues to remain comprehensive enough to ensure coherent risk mitigated business model.

Our endeavor, to constantly strive towards brand building with right set of products and brands continued this year too. Today with our constant efforts by holding of various National and International Channel Training Programs, Conferences and Seminars, the Company has a strong presence not only in the trade and media but also in the mainstream through cutting

edge technology products for the end users. The Company has also been recognized as best Distributor by many Vendors and many ICT trade media has rated very high to the Company

We would also like to highlight technology upgradation done during the restrictive operating conditions wherein the ERP of the company has been upgraded from SAP ECC to SAP S4 HANA thus providing better monitoring and control mechanism both at macro and micro level and simultaneously company has been able to use other tools like Microsoft Power BI solutions to provide depth to its MIS systems and processes.

The company has also ensured to recognize and acknowledge the relentless efforts put in by Human capital in achieving these unprecedented growth percentages and have tried to reciprocate the gratitude in various forms in every possible manner thereby ensuring that Human Capital get a safe and healthy atmosphere to work .

The company has also been sensitive enough on Employee Safety and Hygiene during this pandemic hit year and have pro-actively taken various steps on various fronts and have been Covid compliant all the times, have ensured minimum effect on its human capital and all possible support in case of need. Accordingly the company has been able to manage these tough conditions in very effective manner and the said measures have given due results in negating the pandemic effect on the employees of the company.

While the company had close focus on the economic conditions and the emanating business opportunities at the same time we have also been sensitive towards social responsibilities and have ensured every possible initiative towards paying back to the society. The various initiatives have been enumerated in the relevant section of this report.

**3. NUMBER OF BOARD MEETINGS:-**

The Board during the year met 14 times on 08/04/2020, 04/05/2020, 13/06/2020, 25/06/2020, 31/07/2020, 24/08/2020, 30/09/2020, 28/10/2020, 11/11/2020, 07/12/2020, 28/01/2021, 10/02/2021, 05/03/2021 and 31/03/2021.

**4. DIRECTORS' RESPONSIBILITY STATEMENT:-**

Pursuant to the requirement of Section 134(3)(c) of the Companies Act, 2013 the Board of Directors as per Section 134(5) hereby states;

- a. That in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along-with proper explanation relating to material departures.
- b. That the Directors had selected accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the statement of affairs of the Company at the end of the Financial Year and of the profits of the Company for the FY 2020-21.
- c. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.
- d. That the Directors had prepared the Annual Accounts on a going concern basis.
- e. The Directors had laid down internal financial controls and that such controls are adequate and were operating effectively.

- f. That the directors had devised proper systems to insure compliance with the provisions of all applicable laws to the Company and that such systems were adequate and operating effectively.

**5. AUDITORS:-**

Members are required to fix the remuneration of statutory auditors of the company, Pipara & Co LLP, Chartered Accountants, for the financial year ending 2021-2022 in the forthcoming annual general meeting of the company. The necessary resolution for the same for approval of members of the company has been set out in the notice of Annual General Meeting.

**6. SECRETARIAL AUDIT:-**

The Board had appointed M/s V. K. Mandawaria & Co., Company Secretaries, Mumbai to conduct Secretarial Audit of the company for the financial year 2020-21. The Secretarial Audit Report is attached in Annexure- I. There is no qualification or remark in the Secretarial Audit Report.

**7. ANNUAL RETURN:-**

The Annual Return (draft Form No. MGT-7) of the Company as on March 31, 2021 is available on the Company's website and can be accessed at the link: <http://www.rptechindia.com>. Final Form No. MGT-7 will also be made available after the Annual General Meeting & within the time prescribed for filing the same with the Registrar of Companies, Mumbai.

**8. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS AS PER SECTION 186:-**

The particulars of Investments of the Company have been given in Note No.12 of the Notes to the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021. The particulars of Loans given by the Company are as under:-

| Sr. No. | Name of Recipient                               | Maximum amount (Rs.) During the year | Balance as on 31.03.2021 | Purpose of recipient |
|---------|---|--------------------------------------|--------------------------|----------------------|
| 1       | Znet Technologies Pvt. Ltd.                     | 5,22,71,910                          | 5,22,71,910              | Business purpose     |
| 2       | PNP Polytex Pvt. Ltd.                           | 2,00,00,000                          | Nil                      | Business purpose     |
| 3       | PNP Polymers Pvt. Ltd.                          | 6,00,00,000                          | 6,00,00,000              | Business purpose     |
| 4.      | Lok Chemicals Pvt. Ltd.                         | 1,85,00,000                          | Nil                      | Business purpose     |
| 5.      | AMBARELLA CAP FIN PRIVATE LIMITED               | 50,00,000                            | Nil                      | Business purpose     |
| 6.      | UNISEVEN ENGINEERING & INFRASTRUCTURE PVT. LTD. | 50,00,000                            | Nil                      | Business purpose     |

The loans were given for utilizing temporary surplus funds of the Company to earn interest.

**9. PARTICULARS OF UNSECURED LOANS TAKEN FROM DIRECTORS AND THEIR RELATIVES:-**

The Company has taken following unsecured loans from directors and their relatives during the financial year under report

| Sr. No. | Particulars | Opening Balance Rs. | Received during the year Rs. | Repaid during the year Rs. | Closing balance Rs. |
|---------|-------------|---------------------|------------------------------|----------------------------|---------------------|
| 1       | Directors   | 3,58,31,294         | 13,32,14,485                 | 13,34,75,123               | 3,55,70,656         |

|   |                        |             |              |             |             |
|---|------------------------|-------------|--------------|-------------|-------------|
| 2 | Relatives of Directors | 2,31,34,463 | 10,51,06,679 | 3,66,62,285 | 9,15,78,857 |
|---|------------------------|-------------|--------------|-------------|-------------|

**10. PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES:-**

Details are given in Annexure - II

**11. DIVIDEND:-**

The Board recommend a dividend of Rs. 1/- per Equity Share for the Financial Year ended 31<sup>st</sup> March, 2021.

**12. FOREIGN SUBSIDIARY COMPANY:-**

During the Financial Year under Report the Company made further investment in 34,000 Ordinary Shares of SGD 1 each, aggregating SGD 34,000, equivalent to Rs. 18,66,600/- approx. in Rashi Peripherals Pte Limited, Singapore, due to which its shareholding had increased to 51.46% & consequently Rashi Peripherals Pte Limited had become a Subsidiary of the Company with effect from 6<sup>th</sup> November, 2020.

**13. FOREIGN EXCHANGE EARNINGS AND OUTGO:-**

**Earnings**

|                         |                  |
|-------------------------|------------------|
| Exports- Goods (F.O.B.) | Rs. 22,31,10,534 |
| Exports- Services       | Rs. 1,93,12,147  |

**Outgo**

|                                  |                     |
|----------------------------------|---------------------|
| Import (CIF basis)               | RS. 21,27,35,30,628 |
| Traveling Expenses               | Rs. 18,70,330       |
| Freight & other clearing Charges | Rs. 14,85,32,405    |

**14. CORPORATE SOCIAL RESPONSIBILITY: -**

The Corporate Social Responsibility (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy may be accessed on the Company's website at the link: [http://www.rptechindia.com/docs/CSR\\_Policy.pdf](http://www.rptechindia.com/docs/CSR_Policy.pdf)

The Company has identified all the CSR activities permitted as per Schedule VII to the Act, which have been specified in CSR policy of the Company.

The total expenditure required to be incurred by the Company for the FY 2020-2021 were Rs.1,03,33,469. However, the company spent Rs. 1,12,97,000. The excess amount spent by the Company Rs. 9,63,531 has been carried forward to be adjusted against the CSR expenditure required to be incurred by the Company for immediate succeeding three financial Years of the Company.

The CSR Committee comprises Directors viz. Shri Krishna Kumar Choudhary (Chairman), Shri Suresh Pansari, and Shri Kapal Pansari as other members.

Details as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 have been given in Annexure-III

**15. PARTICULARS OF EMPLOYEES:-**

Particulars of Employees as per the requirement of rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 viz. details of remuneration drawn

by the employees of the Company who were in receipt of remuneration of Rs.1,02,00,000/- p.a. or Rs.8,50,000/- p.m. if employed for part of the year & other Top 10 employees of the Company are given in Annexure-IV.

**16. INTERNAL FINANCIAL CONTROL: -**

The Company has in place adequate internal financial controls with respect to financial statements. During the year under report, such financial controls were examined and no material weakness in the design or operation were found.

**17. VIGIL MECHANISM: -**

The Company has established a vigil mechanism for its Directors and employees to report their genuine concerns in the matters relating to fraud and mismanagement. The policy has been placed on the website of the Company.

**18. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE(PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:-**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed-off during the financial ended 31<sup>st</sup> March 2021.

No. of complaints received: Nil

No. of complaints disposed off: Not applicable

**19. SUBSIDIARY COMPANIES:**

A Statement containing the salient features of the financial statements of the Subsidiary companies, Z-net Technologies Private Limited & Rashi Peripherals Pte Limited, Singapore are attached in Annexure-V as required under Section 129(3) of the Companies Act, 2013. The Indian Subsidiary Company Z-net Technologies Private Limited is engaged in the business of cloud services offering cloud infrastructure and managed services & the Foreign Subsidiary Rashi Peripherals Pte Limited is engaged in trading of computer peripherals & computer systems.

The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2021, consisting of operations of the Company and its Subsidiaries Z-net Technologies Private Limited & Rashi Peripherals Pte Limited could not be ready so the same have not been attached with this Report. However they are expected to be ready soon & will be sent to the Members of the Company together with the Standalone Financial Statements of the Company as required as per the provisions of Section 129(3) of the Companies Act, 2013.

As per the provisions of Section 136(2) of the Companies Act, 2013 the Company will send a copy of Audited Financial Statements of its Subsidiary companies i.e. Z-net Technologies Private Limited & Rashi Peripherals Pte Limited for the Financial year ended 31<sup>st</sup> March, 2021 to any Member of the Company on being asked for the same.

**20. FOREIGN BRANCH OFFICE:**

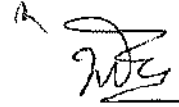
The year under Report of the Company was first full year of operations of the Branch Office of the Company at Singapore in which the operations of the Branch office were satisfactory.

**21. APPRECIATION:-**

Your Directors wish to express their sincere thanks to all its Vendors, Principals, Customers, Service Providers and Bankers for their valuable support. The Board also takes this opportunity to place on record their sincere appreciation for the contribution made by members of management and staff.

Date: 19<sup>th</sup> MAY, 2021

Place: MUMBAI



**(Krishna Kumar Choudhary)**  
**Chairman & Whole-Time Director**

**Annexure I**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2021.

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

To,  
The Members,  
Rashi Peripherals Private Limited,  
5<sup>th</sup> Floor, ARIISTO House,  
Telli Galli Corner, Andheri (East),  
Mumbai-400069.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Rashi Peripherals Private Limited (hereinafter called 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 31<sup>st</sup> March,2021 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March,2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under  
**(Not applicable being a Private & an unlisted Company)**
- (iii) The Depositories Act, 1996. **(Not applicable being a Private & an unlisted Company)**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the company during the audit period except Overseas Direct Investment made by the Company in subscribing Equity shares of a foreign company)**
- (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; **(Not applicable being a Private & an unlisted Company)**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015 ; **(Not applicable being a Private & an unlisted Company)**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**((Not applicable being a Private & an unlisted Company) ;**

- (d) The Securities and Exchange Board of India (Share based employee benefits) Regulations, 2014 **(Not applicable being a Private & an unlisted Company)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **((Not applicable being a Private & an unlisted Company)**
- (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 **(Not applicable to the company during the audit period)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **((Not applicable being a Private & an unlisted Company)**  
and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **((Not applicable being a Private & an unlisted Company);**
- (vi) As confirmed by the Company, **No other specific law was applicable to the company.**

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

- (i) Secretarial Standards( SS-1 & SS-2) issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.
- (ii) The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 **((Not applicable being a Private & an unlisted Company).**

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

We further report that :

The Board of Directors of the Company is duly constituted. No changes in the composition of the Board of Directors took place during the period under review .

Adequate notice is given to all directors to schedule the Board Meetings & Committee Meetings , agenda and detailed notes on agenda were sent at least seven days in advance except in case where Meeting was held at a shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board meetings and committee meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors & committee of the Board, as the case may be.

**We further report that** 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 no specific events/actions having a major bearing on the affairs of the company took place in pursuance of above referred laws/rules & regulations.



**Annexure II**  
**Form No. AOC-2**

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

**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 arms length transactions under third proviso thereto**

a) Details of contracts or arrangements or transactions not at arm's length basis:-  
The Company has not entered any contract with the related party which was not at arm's length basis during the financial year under report.

b) Details of material contracts or arrangement or transactions at arm's length basis-

| a) | Sl. No. | Particulars  | Details  |
|----|---------|--|--|
|    | 1       | Name (s) of the related party & nature of relationship                                     | International Ribbon Manufacturing company, relative of directors are partners.  |
|    | 2       | Nature of contracts/ arrangements / transactions   | Leave & License Agreement dated-20 <sup>th</sup> April 2020 for taking office premises on leave and license basis situated at H-223, Ansa Industrial Estate, Saki Naka, Andheri East, Mumbai – 400069. |
|    | 3       | Duration of the contracts/arrangements/transac tions                                       | Period: 1 <sup>st</sup> April 2020 to 31 <sup>st</sup> March 2023  |
|    | 4       | Salient terms of the contracts or arrangements or transactions including the value, if any | Rent per month Rs.35,000 plus Society maintance charges at actual, plus GST , if applicable.   |
|    | 5       | Date of approval by the Board  | 08.04.2020   |
|    | 6       | Amount paid as advances, if any  | NIL  |

| b) | Sl. No. | Particulars  | Details   |
|----|---------|--|---|
|    | 1       | Name (s) of the related party & nature of relationship                                     | Mrs. Gazal Pansari relative of Mr. Suresh Pansari and Mr. Kapal Pansari, Whole Time Directors   |
|    | 2       | Nature of contracts/ arrangements/ transactions  | Increase in remuneration  |
|    | 3       | Duration of the contracts/ arrangements/transactions                                       | -   |
|    | 4       | Salient terms of the contracts or arrangements or transactions including the value, if any | Change in remuneration by way of increasing the basic salary amount from Rs.2,00,000 to Rs.2,01,600 per Month and discontinue of conveyance allowance of Rs.1,600 per month w.e.f. 1 <sup>st</sup> April 2020 |

|   |                                 |          |
|---|---------------------------------|----------|
| 5 | Date of approval by the Board   | 08.04.20 |
| 6 | Amount paid as advances, if any | NIL      |

c)

| Sl. No. | Particulars  | Details   |
|---------|--|---|
| 1       | Name (s) of the related party & nature of relationship                                     | Mrs. Priyanka Pansari relative of Mr. Suresh Pansari and Mr. Kapal Pansari, Whole Time Directors  |
| 2       | Nature of contracts/ arrangements/ transactions  | Increase in remuneration  |
| 3       | Duration of the contracts/ arrangements/transactions                                       | -   |
| 4       | Salient terms of the contracts or arrangements or transactions including the value, if any | Change in remuneration by way of increasing the basic salary amount from Rs.2,20,000 to Rs.2,20,800 per Month and discontinue of conveyance allowance of Rs.800 per month w.e.f. 1 <sup>st</sup> April 2020 |
| 5       | Date of approval by the Board  | 08.04.20  |
| 6       | Amount paid as advances, if any  | NIL   |

d)

| Sl. No. | Particulars  | Details  |
|---------|--|--|
| 1       | Name (s) of the related party & nature of relationship                                     | Geekays India ( Division of ElmackEngg Services) a firm, in which Mr. Suresh Pansari, Whole- Time Director is a partner.   |
| 2       | Nature of Contracts/arrangements/transactions  | Purchase order of the party dated 27-04-2020 for sale of Asus Laptops and other misc. items to the party.  |
| 3       | Duration of the contracts/arrangements/transactions  | May 2020 to March 2021   |
| 4       | Salient terms of the contracts or arrangements or transactions including the value, if any | To be supplied at places intimated from time to time by the party as required from time to time at prevailing market price at the time of requisition. Payment within 30 days. , Value-Approx. Rs. 4,00,000 including taxes. |
| 5       | Date of approval by the Board  | 04-05-2020   |
| 6       | Amount paid as advances, if any  | NIL  |

e)

| Sl. No. | Particulars  | Details   |
|---------|--|---|
| 1       | Name (s) of the related party & nature of relationship                                     | PV Lumens LLP in which Mr. Suresh Pansari, Whole- Time Director is a partner  |
| 2       | Nature of Contracts/arrangements/transactions  | Purchase order dated 27-4-2020 of the party for Sale of WDC and Toshiba HDD, Asus and Lenovo Laptops, Sandisk Products, Monitors and other misc. items to the party.  |
| 3       | Duration of the contracts/arrangements/transactions  | May 2020 to March 2021  |
| 4       | Salient terms of the contracts or arrangements or transactions including the value, if any | To be supplied at places intimated from time to time by the party as required from time to time at prevailing market price at the time of requisition. Payment within 30 days. , Value-Approx. Rs. 60,00,000 including taxes. |
| 5       | Date of approval by the Board  | 04-05-2020  |
| 6       | Amount paid as advances, if any  | NIL   |

f)

| Sl. No. | Particulars  | Details  |
|---------|--|--|
| 1       | Name (s) of the related party & nature of relationship                                     | PV Lumens LLP in which Mr. Suresh Pansari, Whole- Time Director is a partner   |
| 2       | Nature of Contracts/arrangements/transactions  | Purchase order of the Company dated 04-05-2020 for purchase of various descriptions of analog surveillance, CC TV cameras, cables, scanners, HDDs etc.   |
| 3       | Duration of the contracts/arrangements/transactions  | May 2020 to March 2021.  |
| 4       | Salient terms of the contracts or arrangements or transactions including the value, if any | To be supplied at places intimated from time to time by the Company as required from time to time at prevailing market price at the time of requisition. Payment within 30 days, Value-Approx. Rs. 7,80,000 including taxes. |
| 5       | Date of approval by the Board  | 04.05.20   |
| 6       | Amount paid as advances, if any  | NIL  |

g)

| Sl. No. | Particulars  | Details   |
|---------|--|---|
| 1       | Name (s) of the related party & nature of relationship                                     | Mr. Himanshu Kumar Shah, Chief Financial Officer  |
| 2       | Nature of contracts/ arrangements/ transactions  | Increase in remuneration  |
| 3       | Duration of the contracts/ arrangements/transactions                                       | -   |
| 4       | Salient terms of the contracts or arrangements or transactions including the value, if any | Increase in monthly remuneration w.e.f. 1 <sup>st</sup> Oct 2020. Details of increased remuneration are given below:-<br>I. Basis Salary Rs.2,00,000<br>II. PF 12% of Basic Salary<br>III. HRA Rs.1,00,000<br>IV. Special Allowance Rs.1,87,213<br>V. Conveyance Allowance Rs.1,600<br>VI. Annual Bonus @ 8.33% of total salary.<br>VII. Gratuity as per Gratuity Act.<br>VIII Incentive as decided by the management.<br>IX Leave salary as per Company's rules.<br>X Entitlement of group mediclaim policy.<br>XI Reimbursement of car expenses with driver's salary. |
| 5       | Date of approval by the Board  | 30.09.20  |
| 6       | Amount paid as advances, if any  | NIL   |

h)

| Sl. No. | Particulars  | Details   |
|---------|--|---|
| 1       | Name (s) of the related party & nature of relationship                                     | Mrs. Gazal Pansari relative of Mr. Suresh Pansari and Mr. Kapal Pansari, Whole Time Directors.                          |
| 2       | Nature of contracts/ arrangements/ transactions  | Increase in remuneration  |
| 3       | Duration of the contracts/ arrangements/transactions                                       | -   |
| 4       | Salient terms of the contracts or arrangements or transactions including the value, if any | Change in remuneration by way of giving special allowance of Rs. 74,208 per month w.e.f. 1 <sup>st</sup> December 2020. |
| 5       | Date of approval by the Board  | EGM dated : 25-11-2020  |
| 6       | Amount paid as advances, if any  | NIL   |

i)

| Sl. No. | Particulars  | Details   |
|---------|--|---|
| 1       | Name (s) of the related party & nature of relationship                                     | Mr. Chaman Pansari relative of Mr. Suresh Pansari and Mr. Kapal Pansari, Whole Time Directors.                            |
| 2       | Nature of contracts/ arrangements/ transactions  | Increase in remuneration  |
| 3       | Duration of the contracts/ arrangements/transactions                                       | -   |
| 4       | Salient terms of the contracts or arrangements or transactions including the value, if any | Change in remuneration by way of giving special allowance of Rs. 2,79,164 per month w.e.f. 1 <sup>st</sup> December 2020. |
| 5       | Date of approval by the Board  | EGM dated : 25-11-2020  |
| 6       | Amount paid as advances, if any  | NIL   |

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j)

| Sl. No. | Particulars  | Details  |
|---------|--|--|
| 1       | Name (s) of the related party & nature of relationship                                     | Mrs. Priyanka Pansari relative of Mr. Suresh Pansari and Mr. Kapal Pansari, Whole Time Directors.                        |
| 2       | Nature of contracts/ arrangements/ transactions  | Increase in remuneration   |
| 3       | Duration of the contracts/ arrangements/transactions                                       | -  |
| 4       | Salient terms of the contracts or arrangements or transactions including the value, if any | Change in remuneration by way of giving special allowance of Rs. 1,27,700 per month w.e.f. 1 <sup>st</sup> December 2020 |
| 5       | Date of approval by the Board  | EGM dated : 25-11-2020   |
| 6       | Amount paid as advances, if any  | NIL  |

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k)

| Sl. No. | Particulars  | Details   |
|---------|--|---|
| 1       | Name (s) of the related party & nature of relationship | Mrs. Manju Pansari relative of Mr. Suresh Pansari and Mr. Kapal Pansari, Whole Time Directors |
| 2       | Nature of contracts/ arrangements/ transactions        | Increase in remuneration  |

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|   |  |   |
|---|--|---|
| 3 | Duration of the contracts/arrangements/transactions  | -   |
| 4 | Salient terms of the contracts or arrangements or transactions including the value, if any | Change in remuneration by way of giving special allowance of Rs. 95,000 per month w.e.f. 1 <sup>st</sup> December 2020. |
| 5 | Date of approval by the Board  | 07.12.2020  |
| 6 | Amount paid as advances, if any  | NIL   |



(K.K. Choudhary)  
Chairman

### Annexure-III

#### REPORT ON CSR ACTIVITIES/ INITIATIVES

[Pursuant to Section 135 of the Act & Rules made thereunder

Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2020-21]

Corporate Social Responsibility (CSR) of the Company not limited to philanthropy, but encompasses holistic community development, institution-building and sustainability-related initiatives. Our CSR Policy aims to provide a dedicated approach to community development in the areas of Eradicating hunger and poverty, promoting healthcare including preventive health care, supporting primary education and contribution to the sustainable development of society and environment.

|    |   |  |   |   |   |
|----|---|--|---|---|---|
| 1. | A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs. | <p>The Corporate Social Responsibility (CSR) Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.</p> <p>The CSR Policy may be accessed on the Company's website at the link:<br/> <a href="https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf">https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf</a></p> <p>The Company has identified the CSR activities permitted as per Schedule VII to the Act, which have been specified in CSR policy of the Company.</p> |   |   |   |
| 2. | The Composition of CSR Committee  |  |   |   |   |
|    | Sl. No.   | Name of Director   | Designation/<br>Nature of<br>Directorship | Number of Meetings of<br>CSR Committee held<br>during the year  | Number of meetings<br>of CSR Committee<br>attended during the<br>year |
|    | 1.  | Mr. Krishna Kumar Choudhary  | Chairman<br>[Whole time<br>Director]      | 2   | 2   |
|    | 2.  | Mr. Suresh Pansari   | Member<br>[Whole time<br>Director]        | 2   | 2   |
|    | 3.  | Mr. Kapal Pansari  | Member<br>[Whole time<br>Director]        | 2   | 2   |
| 3. | Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.                                       |  |   | <a href="https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf">https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf</a> |   |
| 4. | Provide the details of Impact assessment of CSR projects carried out in pursuance of  |  |   | NA  |   |

|       |   |  |                     |                         |   |   |   |  |   |   |
|-------|---|--|---------------------|-------------------------|---|---|---|--|---|---|
|       | sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).  |  |                     |                         |   |   |   |  |   |   |
| 5.    | Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any |  |                     |                         |   |   |   |  |   |   |
| Sl.No | Financial Year  | Amount available for set-off from Preceding financial years  |                     |                         | Amount required to be set off for the financial year, if any          |   |   |  |   |   |
| 1.    | 2020-21   | Not Applicable   |                     |                         | Not Applicable  |   |   |  |   |   |
| 6.    | Average net profit of the company as per section 135(5). (for Immediately preceding three financial years)  |  |                     |                         | Rs.51,66,73,281   |   |   |  |   |   |
| 7.    | a.  | Two percent of average net profit of the company as per section 135(5)                             |                     |                         |   | Rs.1,03,33,469                            |   |  |   |   |
|       | b.  | Surplus arising out of the CSR projects or programs or activities of the previous financial years. |                     |                         |   | Nil                                       |   |  |   |   |
|       | c.  | Amount required to be set off for the financial year, if any                                       |                     |                         |   | Nil                                       |   |  |   |   |
|       | d.  | Total CSR obligation for the financial year (7a+7b+7c)   |                     |                         |   | Rs.1,03,33,469                            |   |  |   |   |
| 8.    | a.  | CSR amount spent or unspent for the financial year:  |                     |                         |   |   |   |  |   |   |
|       | Total Amount Spent for the Financial Year (in Rs.)  |  |                     |                         | Amount Unspent (in Rs.)   |   |   |  |   |   |
|       |   |  |                     |                         | Total Amount transferred to Unspent CSR Amount as per section 135(6). |   |   | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). |   |   |
|       |   |  |                     |                         | Amount  | Date of transfer                          | Name of the Fund                                    | Amount   | Date of transfer                        |   |
|       | Rs.1,12,97,000  |  |                     |                         | Not Applicable  |   |   |  |   |   |
| 8.(b) | Details of CSR amount spent against ongoing projects for the financial year: Not Applicable   |  |                     |                         |   |   |   |  |   |   |
| Sl.No | Name of the Project   | Item from the list of activities in Schedule VII in the Act  | Local Area (Yes/No) | Location of the project | Project duration  | Amount allocated for the project (in Rs.) | Amount spent in the current financial year (in Rs.) | Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)             | Mode of implementation- Direct (Yes/No) | Mode of Implementation- Through Implementing Agency |



|       |   |  |                     |                         |   |   |  |   |   |   |
|-------|---|--|---------------------|-------------------------|---|---|--|---|---|---|
|       | sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).  |  |                     |                         |   |   |  |   |   |   |
| 5.    | Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any |  |                     |                         |   |   |  |   |   |   |
| Sl.No | Financial Year  | Amount available for set-off from Preceding financial years  |                     |                         | Amount required to be set off for the financial year, if any          |   |  |   |   |   |
| 1.    | 2020-21   | Not Applicable   |                     |                         | Not Applicable  |   |  |   |   |   |
| 6.    | Average net profit of the company as per section 135(5). (for Immediately preceding three financial years)  |  |                     |                         | Rs.51,66,73,431   |   |  |   |   |   |
| 7.    | a.  | Two percent of average net profit of the company as per section 135(5)                             |                     |                         | Rs.1,03,33,469  |   |  |   |   |   |
|       | b.  | Surplus arising out of the CSR projects or programs or activities of the previous financial years. |                     |                         | Nil   |   |  |   |   |   |
|       | c.  | Amount required to be set off for the financial year, if any                                       |                     |                         | Nil   |   |  |   |   |   |
|       | d.  | Total CSR obligation for the financial year (7a+7b+7c)   |                     |                         | Rs.1,03,33,469  |   |  |   |   |   |
| 8.    | a.  | CSR amount spent or unspent for the financial year:  |                     |                         |   |   |  |   |   |   |
|       | Total Amount Spent for the Financial Year (in Rs.)  |  |                     |                         | Amount Unspent (in Rs.)   |   |  |   |   |   |
|       |   |  |                     |                         | Total Amount transferred to Unspent CSR Amount as per section 135(6). |   |  | Amount transferred to any fund specified under Schedule VII as per second [proviso to section 135(5). |   |   |
|       |   |  |                     |                         | Amount  | Date of transfer                          | Name of the Fund                                   | Amount  | Date of transfer                        |   |
|       | Rs.1,12,97,000  |  |                     |                         | Not Applicable  |   |  |   |   |   |
| 8.(b) | Details of CSR amount spent against ongoing projects for the financial year: Not Applicable   |  |                     |                         |   |   |  |   |   |   |
| Sl.No | Name of the Project   | Item from the list of activities in Schedule VII in the Act  | Local Area (Yes/No) | Location of the project | Project duration  | Amount allocated for the project (In Rs.) | Amount spent in the current financial year (inRs.) | Amount transferred to Unspent CSR Account for the project as per Section 135(6) (InRs.)               | Mode of implementation- Direct (Yes/No) | Mode of Implementation- Through Implementing Agency |

Annexure-III

**REPORT ON CSR ACTIVITIES/ INITIATIVES**

[Pursuant to Section 135 of the Act & Rules made thereunder

**Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2020-21]**

Corporate Social Responsibility (CSR) of the Company not limited to philanthropy, but encompasses holistic community development, institution-building and sustainability-related initiatives. Our CSR Policy aims to provide a dedicated approach to community development in the areas of Eradicating hunger and poverty, promoting healthcare including preventive health care, supporting primary education and contribution to the sustainable development of society and environment.

|    |   |  |                                     |   |  |
|----|---|--|-------------------------------------|---|--|
| 1. | A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs. | <p>The Corporate Social Responsibility (CSR) Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.</p> <p>The CSR Policy may be accessed on the Company's website at the link:<br/> <a href="https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf">https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf</a></p> <p>The Company has identified the CSR activities permitted as per Schedule VII to the Act, which have been specified in CSR policy of the Company.</p> |                                     |   |  |
| 2. | <b>The Composition of CSR Committee</b>   |  |                                     |   |  |
|    | Sl. No.   | Name of Director   | Designation/ Nature of Directorship | Number of Meetings of CSR Committee held during the year  | Number of meetings of CSR Committee attended during the year |
|    | 1.  | Mr. Krishna Kumar Choudhary  | Chairman [Whole time Director]      | 2   | 2  |
|    | 2.  | Mr. Suresh Pansari   | Member [Whole time Director]        | 2   | 2  |
|    | 3.  | Mr. Kapal Pansari  | Member [Whole time Director]        | 2   | 2  |
| 3. | Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.                                       |  |                                     | <a href="https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf">https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf</a> |  |
| 4. | Provide the details of Impact assessment of CSR projects carried out in pursuance of  |  |                                     | NA  |  |

|       |   |  |                     |   |   |   |  |   |   |   |
|-------|---|--|---------------------|---|---|---|--|---|---|---|
|       | sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).  |  |                     |   |   |   |  |   |   |   |
| 5.    | Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any |  |                     |   |   |   |  |   |   |   |
| Sl.No | Financial Year  | Amount available for set-off from Preceding financial years  |                     | Amount required to be set off for the financial year, if any          |   |   |  |   |   |   |
| 1.    | 2020-21   | Not Applicable   |                     | Not Applicable  |   |   |  |   |   |   |
| 6.    | Average net profit of the company as per section 135(5). (for Immediately preceding three financial years)  |  |                     | Rs.51,66,73,431   |   |   |  |   |   |   |
| 7.    | a.  | Two percent of average net profit of the company as per section 135(5)                             |                     |   | Rs.1,03,33,469  |   |  |   |   |   |
|       | b.  | Surplus arising out of the CSR projects or programs or activities of the previous financial years. |                     |   | Nil   |   |  |   |   |   |
|       | c.  | Amount required to be set off for the financial year, if any                                       |                     |   | Nil   |   |  |   |   |   |
|       | d.  | Total CSR obligation for the financial year (7a+7b+7c)   |                     |   | Rs.1,03,33,469  |   |  |   |   |   |
| 8.    | a.  | CSR amount spent or unspent for the financial year:  |                     |   |   |   |  |   |   |   |
|       | Total Amount Spent for the Financial Year (in Rs.)  |  |                     | Amount Unspent (in Rs.)   |   |   |  |   |   |   |
|       |   |  |                     | Total Amount transferred to Unspent CSR Amount as per section 135(6). | Amount transferred to any fund specified under Schedule VII as per second [proviso to section 135(5). |   |  |   |   |   |
|       |   |  |                     | Amount  | Date of transfer  |   |  |   |   |   |
|       |   |  |                     | Name of the Fund  | Amount  |   |  |   |   |   |
|       |   |  |                     |   | Date of transfer  |   |  |   |   |   |
|       | Rs.1,12,97,000  |  |                     | Not Applicable  |   |   |  |   |   |   |
| 8.(b) | Details of CSR amount spent against ongoing projects for the financial year: Not Applicable   |  |                     |   |   |   |  |   |   |   |
| Sl.No | Name of the Project   | Item from the list of activities in Schedule VII in the Act  | Local Area (Yes/No) | Location of the project   | Project duration  | Amount allocated for the project (In Rs.) | Amount spent in the current financial year (InRs.) | Amount transferred to Unspent CSR Account for the project as per Section 135(6) (inRs.) | Mode of implementation- Direct (Yes/No) | Mode of Implementation- Through Implementing Agency |

Annexure-III

**REPORT ON CSR ACTIVITIES/ INITIATIVES**

[Pursuant to Section 135 of the Act & Rules made thereunder

**Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2020-21]**

Corporate Social Responsibility (CSR) of the Company not limited to philanthropy, but encompasses holistic community development, institution-building and sustainability-related initiatives. Our CSR Policy aims to provide a dedicated approach to community development in the areas of Eradicating hunger and poverty, promoting healthcare including preventive health care, supporting primary education and contribution to the sustainable development of society and environment.

|    |   |  |                                     |   |  |
|----|---|--|-------------------------------------|---|--|
| 1. | A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs. | <p>The Corporate Social Responsibility (CSR) Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.</p> <p>The CSR Policy may be accessed on the Company's website at the link:<br/> <a href="https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf">https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf</a></p> <p>The Company has identified the CSR activities permitted as per Schedule VII to the Act, which have been specified in CSR policy of the Company.</p> |                                     |   |  |
| 2. | The Composition of CSR Committee  |  |                                     |   |  |
|    | Sl. No.   | Name of Director   | Designation/ Nature of Directorship | Number of Meetings of CSR Committee held during the year  | Number of meetings of CSR Committee attended during the year |
| 3. | 1.  | Mr. Krishna Kumar Choudhary  | Chairman [Whole time Director]      | 2   | 2  |
|    | 2.  | Mr. Suresh Pansari   | Member [Whole time Director]        | 2   | 2  |
|    | 3.  | Mr. Kapal Pansari  | Member [Whole time Director]        | 2   | 2  |
| 3. | Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.                                       |  |                                     | <a href="https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf">https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf</a> |  |
| 4. | Provide the details of Impact assessment of CSR projects carried out in pursuance of  |  |                                     | NA  |  |

|       |   |  |  |   |  |   |   |  |  |  |
|-------|---|--|--|---|--|---|---|--|--|--|
|       | sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).  |  |  |   |  |   |   |  |  |  |
| 5.    | Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any |  |  |   |  |   |   |  |  |  |
| Sl.No | Financial Year  | Amount available for set-off from Preceding financial years  | Amount required to be set off for the financial year, if any |   |  |   |   |  |  |  |
| 1.    | 2020-21   | Not Applicable   | Not Applicable   |   |  |   |   |  |  |  |
| 6.    | Average net profit of the company as per section 135(5). (for Immediately preceding three financial years)  |  |  | Rs.51,66,73,431   |  |   |   |  |  |  |
| 7.    | a.  | Two percent of average net profit of the company as per section 135(5)                             |  | Rs.1,03,33,469  |  |   |   |  |  |  |
|       | b.  | Surplus arising out of the CSR projects or programs or activities of the previous financial years. |  | Nil   |  |   |   |  |  |  |
|       | c.  | Amount required to be set off for the financial year, if any                                       |  | Nil   |  |   |   |  |  |  |
|       | d.  | Total CSR obligation for the financial year (7a+7b+7c)   |  | Rs.1,03,33,469  |  |   |   |  |  |  |
| 8.    | a.  | CSR amount spent or unspent for the financial year:  |  |   |  |   |   |  |  |  |
|       | Total Amount Spent for the Financial Year (in Rs.)  |  |  | Amount Unspent (in Rs.)   |  |   |   |  |  |  |
|       |   |  |  | Total Amount transferred to Unspent CSR Amount as per section 135(6). | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). |   |   |  |  |  |
|       |   |  |  | Amount  | Date of transfer   |   |   |  |  |  |
|       |   |  |  | Name of the Fund  | Amount   |   |   |  |  |  |
|       |   |  |  |   | Date of transfer   |   |   |  |  |  |
|       | Rs.1,12,97,000  |  |  | Not Applicable  |  |   |   |  |  |  |
| 8.(b) | Details of CSR amount spent against ongoing projects for the financial year: Not Applicable   |  |  |   |  |   |   |  |  |  |
| Sl.No | Name of the Project   | Item from the list of activities in Schedule VII in the Act  | Local Area (Yes/No)  | Location of the project   | Project duration   | Amount allocated for the project (in Rs.) | Amount spent in the current financial year (in Rs.) | Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.) | Mode of implementation - Direct (Yes/No) | Mode of implementation - Through Implementing Agency |

Annexure-III

**REPORT ON CSR ACTIVITIES/ INITIATIVES**

[Pursuant to Section 135 of the Act & Rules made thereunder

**Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2020-21]**

Corporate Social Responsibility (CSR) of the Company not limited to philanthropy, but encompasses holistic community development, institution-building and sustainability-related initiatives. Our CSR Policy aims to provide a dedicated approach to community development in the areas of Eradicating hunger and poverty, promoting healthcare including preventive health care, supporting primary education and contribution to the sustainable development of society and environment.

|    |   |  |                                     |   |  |
|----|---|--|-------------------------------------|---|--|
| 1. | A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs. | <p>The Corporate Social Responsibility (CSR) Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.</p> <p>The CSR Policy may be accessed on the Company's website at the link:<br/> <a href="https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf">https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf</a></p> <p>The Company has identified the CSR activities permitted as per Schedule VII to the Act, which have been specified in CSR policy of the Company.</p> |                                     |   |  |
| 2. | <b>The Composition of CSR Committee</b>   |  |                                     |   |  |
|    | Sl. No.   | Name of Director   | Designation/ Nature of Directorship | Number of Meetings of CSR Committee held during the year  | Number of meetings of CSR Committee attended during the year |
| 3. | 1.  | Mr. Krishna Kumar Choudhary  | Chairman [Whole time Director]      | 2   | 2  |
|    | 2.  | Mr. Suresh Pansari   | Member [Whole time Director]        | 2   | 2  |
|    | 3.  | Mr. Kapal Pansari  | Member [Whole time Director]        | 2   | 2  |
| 3. | Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.                                       |  |                                     | <a href="https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf">https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf</a> |  |
| 4. | Provide the details of Impact assessment of CSR projects carried out in pursuance of  |  |                                     | NA  |  |

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
**RASHI PERIPHERALS PRIVATE LIMITED**  
(CIN: U3007MH1989PTC051039)

**Opinion**

We have audited the accompanying Standalone Financial statements of **Rashi Peripherals Private Limited** ("the Company"), which comprise the Balance Sheet as at **31st March, 2021**, the Statement of Profit and Loss and the Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information in which are incorporated the Returns for the year ended on that date audited by the branch auditors of the Company's branch located at Singapore.

In our opinion and to the best of our information and according to the explanations given to us, and based on the considerations of reports of the branch auditor on separate financial statements referred to in the Other Matters section below, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, and its profit, its cash flows for the year ended on that date.

**Basis of Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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 and the audit evidence obtained by the branch auditor in terms of their report referred to in the Other Matters section below is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.



|  |   |   |   |  |
|--|---|---|---|--|
| <b>Mumbai Office :</b><br>#3, 13th Floor, Trade Link,<br>'E' Wing, 'A' Block Kamala Mills,<br>Senapati Bapat Marg,<br>Lower Parel,<br>Mumbai - 400013 India. | <b>Corporate Office :</b><br>Pipara Corporate House,<br>Near Gruh Finance,<br>Netaji Marg, Law Garden,<br>Ahmedabad - 380006.<br>Gujarat India. | <b>Surat Office :</b><br>D-612, International<br>Trade Center,<br>Majura Gate,<br>Surat - 395 003.<br>Gujarat, India. | <b>Delhi Office :</b><br>G-36, One Internet,<br>Connaught Place,<br>New Delhi - 110001.<br>India. | <b>Contact :</b><br>T: 91 22 24928899<br>F: 91 79 40 370376<br>E: madrecha@pipara.com<br>E: naman@pipara.com<br>www.pipara.com |
|--|---|---|---|--|

## Independent Auditor's Report

### Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's report and annexure to the same but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone 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 communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'
- We have nothing to report in this regard.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards"), and other accounting principles generally accepted in India.

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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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





## Independent Auditor's Report

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

### Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



## Independent Auditor's Report

- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its branch to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the standalone financial statements of which we are the independent auditors. For the other entities or business activities included in the standalone financial statements, which have been audited by the branch auditor, such branch auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

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.

### Other matters

We did not audit the financial statements of Singapore branch included in the standalone financial statements of the Company whose financial statements reflect total assets of Rs. 2,45,22,644 as at 31st March 2021 and total revenue of Rs. 56,81,44,547 for the year ended on that date, as considered in the standalone financial statements. The financial statements of Singapore branch have been audited by the branch auditor whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branch and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid branch, is based solely on the report of such branch auditor.



## Independent Auditor's Report

**Our opinion on the standalone financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of these matters.**  
**Report on Other Legal and Regulatory Requirements**

1. As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the branch auditor on the separate financial statements of the Singapore branch, referred to in the Other Matters section above we report, to the extent applicable that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and proper returns adequate for the purpose of audit have been received from the branches not visited by us.
  - c) The reports on the accounts of the branch office of the Company located at Singapore audited under Section 143(8) of the Act by branch auditor have been sent to us and have been properly dealt with by us in preparing this report.
  - d) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account and with the returns received, also from the branches not visited by us, during the course of audit.
  - e) In our opinion, the aforesaid financial statements comply with the Accounting standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report. Our report expresses unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting for the reasons stated therein.
  - h) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, Section 197 of the Act related to the managerial remuneration not applicable.
  - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,



Independent Auditor's Report

2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 25 to the Financial Statements;
  - ii. The Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

FOR, PIPARA & CO LLP  
CHARTERED ACCOUNTANTS  
FRN No. 107929W/W100219



A handwritten signature in black ink, appearing to read "Bhawik Madrecha".

**BHAWIK MADRECHA**  
PARTNER  
M.No. 163412

Date: **190521**

Place: Mumbai

UDIN: 21163412 AAAAJL9336

BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in INR)

| Particulars  | Note | As at March 31, 2021  | As at March 31, 2020  |
|--|------|-----------------------|-----------------------|
| <b>I. EQUITY AND LIABILITIES:</b>  |      |                       |                       |
| <b>(1) Shareholder's Funds:</b>  |      |                       |                       |
| (a) Share Capital  | 2    | 9,948,550             | 9,948,550             |
| (b) Reserves and Surplus   | 3    | 3,590,560,508         | 2,367,498,712         |
| <b>(2) Non Current Liabilities:</b>  |      |                       |                       |
| (a) Long Term Borrowings   | 4    | 768,441,969           | 177,558,213           |
| (b) Deferred Tax Liabilities   | 5    | 8,773,726             | 9,721,851             |
| (c) Other Long Term Liabilities  | 6    | 4,713,961             | 8,163,961             |
| <b>(3) Current Liabilities:</b>  |      |                       |                       |
| (a) Short Term Borrowings  | 7    | 4,108,351,677         | 3,047,959,976         |
| (b) Trade Payables   | 8    |                       |                       |
| Total outstanding dues of micro enterprises and small enterprises                      |      | 2,523,727             |                       |
| Total outstanding dues of creditors other than micro enterprises and small enterprises |      | 6,019,741,674         | 4,367,459,300         |
| (c) Other Current Liabilities  | 9    | 189,491,464           | 322,843,507           |
| (d) Short Term Provisions  | 10   | 111,698,233           | 37,133,660            |
|  |      | <b>14,814,245,490</b> | <b>10,348,287,730</b> |
| <b>II. ASSETS:</b>   |      |                       |                       |
| <b>(1) Non Current Assets:</b>   |      |                       |                       |
| <b>(a) Fixed Assets</b>  |      |                       |                       |
| (i) Tangible assets  | 11   | 135,117,020           | 133,694,539           |
| (ii) Intangible assets   | 11   | 12,009,146            | 7,650,704             |
| (iii) Capital Work In Progress   |      | 31,576,459            | 7,686,422             |
| (b) Non Current Investments  | 12   | 155,969,389           | 154,102,789           |
| (c) Long-Term Loans & Advances   | 13   | 208,326,163           | 158,484,279           |
| <b>(2) Current Assets</b>  |      |                       |                       |
| (a) Inventories  | 14   | 5,611,251,527         | 4,890,077,046         |
| (b) Trade Receivables  | 15   | 7,565,180,479         | 4,113,128,863         |
| (c) Cash and Cash Equivalents  | 16   | 104,445,883           | 46,536,953            |
| (d) Short-Term Loans & Advances  | 17   | 990,366,422           | 836,926,134           |
|  |      | <b>14,814,245,490</b> | <b>10,348,287,731</b> |

Significant accounting policies

1

See accompanying notes forming part of the Financial Statements

As per our Report attached of even date

For Pipara & Co LLP  
Chartered Accountants  
FRN: 107919W/W100219

Bhawik Madhukha  
Partner  
M. No.: 163412

Date: 11/05/21  
Place: Mumbai  
UDIN: 21163412-AAAA-2L-9326



For and on behalf of the Board of  
Rashi Peripherals Pvt. Ltd

Krishna Kumar Choudhary  
Director  
DIN: 00215919

Kapal Pansari  
Director  
DIN: 00215510  
Date: 11/05/21  
Place: Mumbai

Suresh Pansari  
Director  
DIN: 00215712

Himanshu Shah  
Chief Financial Officer



**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021**

(Amount in INR)

| Particulars                                      | Note | For the year ended<br>March 31, 2021 | For the year ended<br>March 31, 2020 |
|--|------|--------------------------------------|--------------------------------------|
| <b>Income</b>                                    |      |                                      |                                      |
| Revenue from Operations                          | 18   | 58,637,599,693                       | 39,179,154,383                       |
| Other Income                                     | 19   | 47,962,725                           | 75,336,814                           |
| <b>Total Revenue</b>                             |      | <b>58,685,562,418</b>                | <b>39,254,491,197</b>                |
| <b>Expenses</b>                                  |      |                                      |                                      |
| Purchases of Stock-in-Trade                      | 20   | 56,256,516,736                       | 38,619,453,058                       |
| Change in Inventories of Stock-in-Trade          | 21   | (721,174,481)                        | (1,518,913,375)                      |
| Employee Benefit Expense                         | 22   | 740,104,639                          | 704,549,880                          |
| Finance Costs                                    | 23   | 289,639,346                          | 367,114,216                          |
| Depreciation & Amortization expenses             | 11   | 26,748,529                           | 21,107,850                           |
| Other Expenses                                   | 24   | 434,325,960                          | 494,756,847                          |
| <b>Total Expenses</b>                            |      | <b>57,026,160,728</b>                | <b>38,688,068,476</b>                |
| <b>Profit/(Loss) before tax</b>                  |      | <b>1,659,401,690</b>                 | <b>566,422,721</b>                   |
| <b>Tax expense:</b>                              |      |                                      |                                      |
| Current Tax                                      |      | 440,000,000                          | 145,000,000                          |
| Deferred Tax (Income) /Expenses (Refer Note 5)   |      | (948,125)                            | (103,771)                            |
| Short/(Excess) Provision for Earlier years       |      | (2,711,980)                          | (82,629)                             |
| <b>Profit/(Loss) for the Period</b>              |      | <b>1,223,061,797</b>                 | <b>421,609,121</b>                   |
| <b>Earning Per Share ( Basic &amp; Diluted )</b> |      | <b>1,229.39</b>                      | <b>423.79</b>                        |

Significant accounting policies

1

See accompanying notes forming part of the Financial Statements

As per our Report attached of even date

For Pipara & Co LLP  
Chartered Accountants  
PRN: 107929W/W100219

Bhawik Madrecha  
Partner  
M. No. : 163412

Date: 19 05 21  
Place: Mumbai  
UDIN: 21163412 AAAAJL 9336



For and on behalf of the Board of  
Rashi Peripherals Pvt. Ltd

Krishna Kumar Choudhary  
Director  
DIN: 00215919

Kapal Pansari  
Director  
DIN: 00215510  
Date: 19 05 21  
Place: Mumbai

Suresh Pansari  
Director  
DIN: 00215712

Himanshu Shah  
Chief Financial Officer



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(Amount in INR)

| Particulars  | For the year ended<br>March 31, 2021 | For the year ended<br>March 31, 2020 |
|--|--------------------------------------|--------------------------------------|
| <b>A. Cash Flow arising from operating activities</b>                |                                      |                                      |
| Net Profit/(Loss) before Tax   | 1,659,401,690                        | 566,422,721                          |
| Add:-  |                                      |                                      |
| a) Depreciation  | 26,748,529                           | 21,107,850                           |
| b) (Profit)/Loss on sale of fixed assets                             | 814,870                              | 514,780                              |
| c) Interest  | 289,639,346                          | 367,114,216                          |
|  | 1,974,974,696                        | 955,159,566                          |
| Less:-   |                                      |                                      |
| a) Dividend Received   |                                      | 1,750                                |
| <b>Operating Profit/(Loss) before working capital changes</b>        | <b>1,974,974,696</b>                 | <b>955,157,816</b>                   |
| <b>Adjustments for :-</b>  |                                      |                                      |
| Inventories  | (721,174,481)                        | (1,518,913,375)                      |
| Trade & other receivables  | (3,452,051,616)                      | 911,142,791                          |
| Other Current Liabilities  | (133,352,043)                        | 184,630,879                          |
| Short Term Provisions  | 74,564,573                           | 35,018,480                           |
| Security Deposit with Government                                     | (24,694,641)                         | 20,798,733                           |
| Security Deposit with Others   | (15,463,533)                         | (1,483,043)                          |
| Short term advances  | (93,443,288)                         | (96,178,355)                         |
| Trade and other payables   | 1,654,806,102                        | 551,388,893                          |
| Cash generated from operations                                       | (735,834,232)                        | 1,041,562,819                        |
| Interest Paid  | (289,639,346)                        | (367,114,216)                        |
| Provision for Income Tax   | (437,288,010)                        | (144,917,371)                        |
| <b>Net Cash flow operating activities</b>                            | <b>(1,462,761,588)</b>               | <b>529,531,233</b>                   |
| <b>B. Cash flow from Investing activities</b>                        |                                      |                                      |
| Purchase of Fixed Assets   | (57,854,577)                         | (20,646,279)                         |
| Sale of Fixed Assets   | 1,435,087                            | 563,636                              |
| Proceed from sale of assets  | 814,870                              | (514,780)                            |
| Dividend received  |                                      | 1,750                                |
| Refund of Rent deposit   | (3,450,000)                          |                                      |
| Increase in long term liability                                      |                                      | 4,713,961                            |
| Investment in Subsidiary Company                                     | (1,866,600)                          |                                      |
| Investment in Bond from Liberty Insurance Pte. Ltd.                  |                                      |                                      |
| <b>Net cash Generated/(used) in Investing activities</b>             | <b>(60,921,220)</b>                  | <b>(15,881,742)</b>                  |
| <b>C. Cash flow from financing activities</b>                        |                                      |                                      |
| Dividend paid  |                                      | (2,398,702)                          |
| Loans to Others  | (60,000,000)                         |                                      |
| Loans to Subsidiaries  | (9,883,710)                          | (42,588,200)                         |
| Increase/(Decrease) in Borrowings                                    | 1,651,275,457                        | (425,272,124)                        |
| <b>Net Cash Generated/(used) in Financing activities</b>             | <b>1,581,591,747</b>                 | <b>(470,259,026)</b>                 |
| <b>Net Increase/(decrease) in Cash &amp; cash equivalent</b>         | <b>57,908,940</b>                    | <b>43,390,496</b>                    |
| Cash & cash equivalents as on 1st April 2020 (Op. Bal.)              | 46,536,953                           | 3,146,458                            |
| <b>Cash &amp; cash equivalents as on 31st March, 2021 (Cl. Bal.)</b> | <b>1,04,445,893</b>                  | <b>46,536,953</b>                    |

- The above Cash Flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3.
- Previous year figures have been regrouped / rearranged, wherever necessary to fulfill the current year classification.

As per our Report attached of even date

For Pipara & Co LLP  
Chartered Accountants  
FRN: 107929W/W100219

Bhawik Mahalingna  
Partner  
M. No. 163412

Date: 19 05 21  
Place: Mumbai  
BDIN: 21163412 AAAAJL9336



For and on behalf of the Board of  
Rashi Peripherals Pvt. Ltd

Krishna Kumar Choudhary  
Director  
DIN: 00215919

Suresh Parthart  
Director  
DIN: 00215212

Kapal Pansari  
Director  
DIN: 00215510  
Date: 19 05 21  
Place: Mumbai

Himanshu Shah  
Chief Financial Officer



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES:

**Company Review:**

M/s Rashi Peripherals Pvt Ltd is a Private Limited Company incorporated in India under the provision of the Companies Act, 1956. The company operates in the Information Technology Product Distribution Business as well as after sale services of Information Technology Products.

a) **Basis of Preparation of Financial Statements:**

The Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards specified under Section 133 of The Companies Act, 2013 and the relevant provisions of The Companies Act, 2013 ("The 2013 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, except for changes required by statute.

b) **Use of Estimates:**

The preparation of financial statements to be in conformity with Indian GAAP, requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates which are recognized in the periods in which the results are known / materialize.

c) **Estimation of uncertainties relating to the global health pandemic from COVID-19**

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables and investment in subsidiary. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements, however considering the nature of industry i.e. IT/ITES, company don't foresee any major impact on the business and the receivables.





NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

d) Revenue Recognition:

- i) Revenue from sales is recognized when the ownership and title is transferred. Revenue is stated net of discounts, rebate and taxes.
- ii) For sales recorded that are pending delivery, revenue is recognized on the sales invoice being generated. The risk of damage of goods pending deliveries are covered under the insurance policy/ies taken, when not covered by the customers.
- iii) Discounts, rebates, incentives and other such claims are accounted for in the year in which the same are accepted by the vendors.
- iv) Service Income is recognized when services are rendered. Income from warranty and maintenance contracts is recognized as per the terms of such contracts.

e) Purchases

Purchases include Custom Duty, CVD, and other direct costs but exclude GST attributable to Purchases. Purchases are net of discounts, rebates, incentives and other such claims from vendors during the reporting period. Purchases are recorded at actual costs to the Company, including fluctuations in foreign currency.

f) Goods and Service Tax

All items in the financial statements are presented exclusive of Goods and Services Tax (GST), except for receivables and payables, which are presented on a GST-inclusive basis. Where GST is not recoverable as input tax, it is recognized as part of the related asset or expense.

The net amount of GST recoverable from the Department is included as part of receivables in the Financial Statement.

g) Inventories:

Inventories are valued as under:

Stock in Trade: At Lower of computed cost or net realizable value

The cost for inventory valuation as above include the amount of tax, duty or other such amount excluding GST incurred to bring the goods to the place of its location and condition and is determined on FIFO basis and in cases where the goods are pending arrival, at the cost incurred as at the reporting date.

Handwritten initials and a signature.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

**h) Property, Plant & Equipment:**

Property, Plant & Equipment are stated at their original cost including incidental expenses related to acquisition and installation, less accumulated depreciation i.e. Cost Model. Additions to Property, Plant & Equipment include items transferred from Stock in trade at the prevailing costs price. Gains or losses arising from disposal of tangible fixed assets are measured as the difference between the net proceeds from disposal and the carrying value of the assets which are recognized in the Statement of Profit and Loss for the year.

**i) Intangible assets:**

Intangible assets are stated at cost less accumulated depreciation. Intangible assets are amortized over their respective individual estimated useful lives as reasonably estimated by the management on a written down value method, from the date that they are available for use.

**j) Capital work-in-progress:**

Projects under which tangible assets are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

**k) Investments:**

Investments are carried at cost. A provision for diminution is made to recognize a reduction in value, other than those that are temporary, in the carrying value of non-current investments.

**l) Foreign Currency Transactions:**

On initial recognition, all foreign currency transactions are recorded at the foreign exchange rate prevailing on the transaction date. All the monetary assets and liabilities based in foreign currency are restated at the end of the accounting period at the exchange rates prevailing on Balance Sheet date and resultant exchange gain/loss is considered in the Statement of Profit and Loss. Exchange differences arising on the foreign currency transactions are recognized as income or expenditure in the year in which they occur. The premium or discount arising at the inception of forward exchange contracts entered by the Company to hedge an existing asset/ liability is recognized as expense when such contract is entered.



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**m) Borrowing Costs:**

Borrowing costs are charged to revenue unless they are attributable to the acquisition or construction of fixed assets. In case the borrowing costs are attributable to acquisition or construction of fixed assets, the costs incurred upto the date of the completion of acquisition or construction are capitalized and thereafter charged to revenue.

**n) Depreciation:**

Depreciation is provided for using Written Down Value method computed as per the useful lives of assets, in accordance with the provisions prescribed under Schedule II to the Companies Act, 2013.

**o) Cash and Cash Equivalents:**

Cash comprises cash on hand and demand deposit with bank. Cash equivalents are short term, highly liquid investments that are readily convertible.

**p) Cash Flow Statement:**

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

**q) Other Income:**

- i) Dividend from investments is recognized when the rights to receive the payment is established and when no significant uncertainty as to measurability or collectability exists.
- ii) Interest income is recognized on accrual.
- iii) Management consultancy fee is recognized when the services are rendered.
- iv) Freight income recovered during the current year from the employees and vendors were netted off from the freight and forwarding expenses under the head "Other Expenses".

**r) Employee Benefits:**

**i) Short Term Employee Benefits:**

Short term employee benefits including accumulated leave compensated is determined and recorded as per Company's Policy/Scheme at the balance sheet date as an expense, based on the expected obligation on an undiscounted basis.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

ii) Long term Employee Benefits:

Defined Benefit Plan - Gratuity:

The liability for gratuity is provided based on the Actuarial's Valuation as at the balance sheet date, using the projected unit credit method. Actuarial gain or losses are recognized in the Statement of Profit and Loss for the period in which they occur. The retirement benefit obligation as recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost. The company has also set up Rashi Peripherals Private Limited Employees' Gratuity Trust for providing Gratuity benefits to its employees. The company makes contribution to the aforementioned trust, from the provision made for accrued Gratuity Liability.

Defined Contribution Plan:

Contribution under statutory laws relating to employee benefits, including Provident Fund and Employee State Insurance, is made in accordance with the respective rules and is charged to the statement of profit and loss as and when services are rendered by the employees

s) Leases:

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vast with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized in the statement of Profit and Loss.

t) Provision for current and deferred tax:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the rates and laws that have been enacted or substantively enacted as on the balance sheet date. The Deferred Tax Asset or Liability is recognized and carried forward to the extent they represent timing differences that are temporary and when the said reversal is certain.

u) The additional liabilities, if any, arising pursuant to respective assessment under various fiscal statutes or appeal thereof are accounted for in the year of assessment or crystallization of liability.

v) Earnings per Share:

'Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items,





**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

**w) Provision and Contingencies:**

A provision is recognized when the Company has a present obligation as a result of past events for which an outflow of funds is probable and a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognized nor disclosed in the financial statements.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in INR)

| Sr. No. | Particulars   | As at            |                  |
|---------|---|------------------|------------------|
|         |   | March 31, 2021   | March 31, 2020   |
| 2.      | <b>Share Capital:</b>                                     |                  |                  |
|         | Particulars   |                  |                  |
|         | <u>Authorized</u>   |                  |                  |
|         | 10,00,000 (10,00,000) Equity Shares of ` 10/- each        | 10,000,000       | 10,000,000       |
|         | <u>Issued, Subscribed and Paid up Share Capital</u>       |                  |                  |
|         | 994,855 (994,855) Equity Shares of ` 10/- each fully paid | 9,948,550        | 9,948,550        |
|         |   | <b>9,948,550</b> | <b>9,948,550</b> |

Reconciliation of Issued, Subscribed & Paid up Share Capital:-

| Particulars                                       | As at March 31, 2021 |                  | As at March 31, 2020 |                  |
|---|----------------------|------------------|----------------------|------------------|
|   | No. of Shares        | Amount           | No. of Shares        | Amount           |
| <u>Equity Shares</u>                              |                      |                  |                      |                  |
| Share Capital at the beginning of the year        | 994,855              | 9,948,550        | 994,855              | 9,948,550        |
| Add: Issued, Subscribed & Paid up during the year | -                    | -                | -                    | -                |
| <b>Share Capital at the end of the year</b>       | <b>994,855</b>       | <b>9,948,550</b> | <b>994,855</b>       | <b>9,948,550</b> |

Shareholders holding more than 5% of aggregate shares in the company:-

| Particulars  | As at March 31, 2021 |           | As at March 31, 2020 |           |
|--|----------------------|-----------|----------------------|-----------|
|  | No. of Shares        | % Holding | No. of Shares        | % Holding |
| <u>Equity Shares</u>   |                      |           |                      |           |
| (i) Manju Pansari  | 151,822              | 15.26%    | 116,876              | 11.75%    |
| (ii) Krishna Kumar Choudhary Jt with Meena Choudhary   | 125,798              | 12.64%    | -                    | 0.00%     |
| (iii) Meena Choudhary Jt with Manju Pansari, Krishna Kumar Choudhary HUF & Suresh Pansari HUF. | -                    | 0.00%     | 116,489              | 11.71%    |
| (iv) Suresh Pansari  | 124,375              | 12.50%    | 124,375              | 12.50%    |
| (v) Meena Choudhary  | 164,749              | 16.56%    | 129,803              | 13.05%    |
| (vi) Kapal Pansari   | 73,500               | 7.39%     | 73,500               | 7.39%     |
| (vii) Chaman Pansari   | 57,000               | 5.73%     | 57,000               | 5.73%     |
| (viii) Keshav Choudhary  | 176,000              | 17.69%    | 176,000              | 17.69%    |
| (ix) Gazal Pansari   | 61,427               | 6.17%     | 61,427               | 6.17%     |
| (x) Krishna Kumar Choudhary Karta of Krishna Kumar Choudhary HUF                               | -                    | 0.00%     | 102,500              | 10.30%    |

Rights, preferences and restrictions attached to shares:-

Equity shares :

The Company has only one class of share capital, i.e. equity shares having face value of INR 10 per share. Each holder of equity share is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

3. Reserves and Surplus-

| Particulars                                      | (Amount in INR)         |                         |
|--|-------------------------|-------------------------|
|  | As at<br>March 31, 2021 | As at<br>March 31, 2020 |
| (a) Capital Redemption Reserve                   | 500,000                 | 500,000                 |
| (b) Share Premium                                | 66,833,950              | 66,833,950              |
| (c) General Reserve                              |                         |                         |
| Opening Balance                                  | 2,250,000,000           | 1,050,000,000           |
| Add: Transferred from Statement of Profit & Loss | 1,200,000,000           | 400,000,000             |
|  | 3,450,000,000           | 2,250,000,000           |
| (d) Surplus in Statement of Profit & Loss        |                         |                         |
| Profit/(Loss) Brought Forward From Earlier Years | 50,164,762              | 30,954,342              |
| Add: Transferred from Statement of Profit & Loss | 1,221,661,797           | 421,609,123             |
|  | 1,271,826,559           | 452,563,464             |
| Less: Appropriations                             |                         |                         |
| Transfer to General Reserve                      | 1,200,000,000           | 400,000,000             |
| Dividend on Equity Shares                        |                         | 1,989,710               |
| Dividend Tax on Dividend                         |                         | 408,992                 |
|  | 1,200,000,000           | 402,398,702             |
|  | 71,826,559              | 50,164,762              |
| <b>Total</b>                                     | <b>3,590,560,509</b>    | <b>2,367,498,712</b>    |

4. Long Term Borrowings:

| Particulars  | (Amount in INR)    |         |                    |         |
|--|--------------------|---------|--------------------|---------|
|  | FY 2020-21         |         | FY 2019-20         |         |
|  | Non Current        | Current | Non Current        | Current |
| <b>Secured</b>   |                    |         |                    |         |
| <b>Term Loan From Others</b>                             |                    |         |                    |         |
| India Bulls Housing Finance Limited (Refer Note 35)      | 118,592,456        |         | 118,592,456        |         |
| <b>Term Loan From Banks</b>                              |                    |         |                    |         |
| HDFC Bank - ECL  | 362,200,000        |         |                    |         |
| Standard Chartered Bank - ECL                            | 160,500,000        |         |                    | 786,333 |
| Car Loan from Dalmier Financial Services India Pvt. Ltd. |                    |         |                    | 786,333 |
|  | 641,292,456        |         | 118,592,456        | 786,333 |
| Less: Current Maturities of Long Term Debt               |                    |         |                    | 786,333 |
|  | 641,292,456        |         | 118,592,456        |         |
| <b>Unsecured</b>   |                    |         |                    |         |
| From Related Party - Others                              | 91,578,857         |         | 23,134,463         |         |
| From Related Party - Directors                           | 35,570,656         |         | 35,831,294         |         |
|  | 127,149,513        |         | 58,965,757         |         |
| <b>Total</b>   | <b>768,441,969</b> |         | <b>177,558,213</b> |         |

(a) Nature of Security & Terms of Repayment of Secured Term Loan

| Nature of Security   | Terms of Repayment   |
|--|--|
| (i) Term Loan from India Bulls Housing Finance Limited is Secured by Mortgage of Property from India Bulls Real Estate under construction for which loan is availed.                                     | Repayable in 120 Equal Monthly Installments from the date of receipt of the possession of property.                                    |
| (ii) Loan availed as part of Emergency Credit Line Guarantee Scheme availed from Standard Chartered Bank Secured by second charge on the current assets of the Company                                   | 12 months principal Moratorium, 48 months installment after Moratorium (Principal repayment)   |
| (iii) Loan availed as part of Emergency Credit Line Guarantee Scheme availed from HDFC Bank Extension of second charge over primary and collateral security including mortgages created in favor of bank | 12 months principal Moratorium, 48 months installment after Moratorium (Principal repayment) Interest to be serviced on monthly basis. |
| (iv) Car Term Loan from Dalmier Financial Services India Pvt. Ltd. is Secured by Hypothecation of Car for which loan is availed  | Repayable in 60 Equal Monthly Installments starting from Dec 2015. Last installment due in Dec 2020 and the account has been closed.   |

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

| Particulars               | (Amount in INR) |            |
|---------------------------|-----------------|------------|
|                           | FY 2020-21      | FY 2019-20 |
| Deferred Tax Assets (Net) | 9,773,726       | 9,721,851  |

The breakup of deferred tax assets and liabilities into major components at the year end:-

| Particulars   | FY 2019-20       | Current year adjustments | FY 2020-21       |
|---|------------------|--------------------------|------------------|
| <b>A. Deferred Tax Liability</b>                    |                  |                          |                  |
| Adjustment u/s 145 A of Income Tax Act              | 12,560,253       | (470,674)                | 12,089,579       |
|   | 12,560,253       | (470,674)                | 12,089,579       |
| <b>B. Deferred Tax Asset</b>                        |                  |                          |                  |
| Depreciation  | 2,838,403        | 477,451                  | 3,315,854        |
|   | 2,838,403        | 477,451                  | 3,315,854        |
| <b>Net deferred Tax Liability/ (Assets) - (A-B)</b> | <b>9,721,851</b> | <b>(948,125)</b>         | <b>9,773,726</b> |

| Particulars                               | (Amount in INR)  |                  |
|---|------------------|------------------|
|   | FY 2020-21       | FY 2019-20       |
| Security Deposit ( against Rent) Received |                  | 3,450,000        |
| Others                                    | 4,713,961        | 4,713,961        |
| <b>Total</b>                              | <b>4,713,961</b> | <b>8,163,961</b> |

| Particulars                                       | (Amount in INR)      |                      |
|---|----------------------|----------------------|
|   | FY 2020-21           | FY 2019-20           |
| Secured Working Capital Loans Repayable on Demand | 4,108,351,677        | 3,047,959,976        |
| <b>Total</b>                                      | <b>4,108,351,677</b> | <b>3,047,959,976</b> |

(a) Nature of Security & Terms of Repayment of Secured Working Capital loan

| Nature of Security  | Terms of Repayment   |
|---|--|
| (i) SBI-Channel Finance<br>(Secured against hypothecation charge on the DELL items stock of the company both present and past and receivables, book debts etc and Personal Guarantee of two directors)                            | Repayable on demand, the facility has been sanctioned for 12 months. |
| (ii) HDFC - WCDL<br>(Secured against hypothecation of pari passu charge over stock, book debts and other current assets and personal guarantee of two directors and PDCs along with covering letter signed by director)           | Tenure - Maximum up to 90 days                                       |
| (iii) HDFC - OD<br>(Secured against equitable mortgage of office premises of the company situated at Marol - Andheri & Aristo House and personal guarantee of two directors)  | Tenure - 365 days  |
| (iv) HDFC - Cash Credit<br>(Secured against hypothecation of pari passu charge over stock, book debts and other current assets and personal guarantee of two directors and PDCs along with covering letter signed by director)    | Repayable On Demand  |
| (v) Standard Chartered Bank - Cash Credit<br>(Security against the hypothecation of pari passu charge over stock, book debts and other current assets, movable properties of the company and personal guarantee of two directors) | Repayable on demand  |

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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

- |  |                                 |
|--|---------------------------------|
| (vi) Standard Chartered Bank - WCDL/Import<br>(Security against first pari passu charge on current assets of the borrower both present and future and personal guarantee of two directors)   | Tenure - Maximum up to 90 days  |
| (vii) Industrial Bank - Cash Credit Working Capital Facility<br>(Security against the hypothecation of pari passu charge over stock, book debts and other current assets, movable properties of the company and personal guarantee of two directors) | Repayable on demand             |
| (viii) Industrial Bank - WCDL Working Capital requirement<br>(Secured against hypothecation of pari passu charge over stock, book debts and other current assets and personal guarantee of two directors)  | Tenure - Maximum up to 180 days |
| (ix) Industrial Bank - Channel Finance<br>(Security against the hypothecation of pari passu charge over stock, book debts and other current assets, movable properties of the company and personal guarantee of two directors)                       | Maximum upto 90 Days            |
| (x) Axis Bank - WCDL/ PGDL<br>(Secured against Pari-passu first charge on the entire current assets of the borrower present as well as future)   | Maximum upto 180 Days           |
| (xi) Axis Bank - Cash credit<br>(Secured against Pari-passu first charge on the entire current assets of the borrower present as well as future)   | On demand                       |
| (xii) Axis Bank - Channel Finance<br>(Secured by 4 Pre-signed cheques of INR 12.50 Crores, subservient charge on current assets and personal guarantee of two directors)   | Maximum upto 45 days            |
| (xiii) Citi Bank - WCDL<br>(Secured against first pari passu charge on Stock, Book Debts and Personal Guarantee of two Directors)  | Upto 90 Days                    |
| (xiv) Citi Bank - Cash credit<br>(Secured against first pari passu charge on Stock, Book Debts and Personal Guarantee of two Directors)  | On demand                       |

| Particulars  | (Amount in INR)      |                      |
|--|----------------------|----------------------|
|  | FY 2020-21           | FY 2019-20           |
| <b>6. Trade Payables:</b>  |                      |                      |
| Total outstanding dues of micro enterprises and small enterprises *        | 2,523,727            | -                    |
| Total outstanding dues of creditors other than micro enterprises and small | 6,019,741,674        | 4,367,459,300        |
| Total  | <u>6,022,265,401</u> | <u>4,367,459,300</u> |
| * As certified by the management   |                      |                      |
| <b>9. Other Current Liabilities:</b>                                       |                      |                      |
| Current Maturities of long-term debt                                       |                      | 786,333              |
| Payable to Employees   | 46,104,319           | 41,818,267           |
| Statutory Liabilities  | 36,219,170           | 25,920,193           |
| Advance From Customers   | 83,160,688           | 195,501,860          |
| Local Payables - Other than Goods  | 73,720,287           | 58,808,853           |
| Total  | <u>189,491,464</u>   | <u>322,843,507</u>   |
| <b>10. Short Term Provisions:</b>  |                      |                      |
| Provision for Warranty   |                      | 2,892,037            |
| Provision for Gratuity   | 23,219,427           | 12,676,318           |
| Provision for Income Tax (Net of advance Tax and TDS)                      | 68,184,807           | 21,565,305           |
| Total  | <u>111,698,233</u>   | <u>37,133,660</u>    |

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M/S RASHI PERIPHERALS PRIVATE LIMITED  
CIN: U30007MH1989PTC051039



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

11. Fixed Assets

Carrying Amount including Reconciliation  
Current Year

| PARTICULARS                  | GROSS CARRYING AMOUNT |                   |                  |                    | ACCUMULATED DEPRECIATION |                   |                   |                    | NET CARRYING AMOUNT |                    |
|------------------------------|-----------------------|-------------------|------------------|--------------------|--------------------------|-------------------|-------------------|--------------------|---------------------|--------------------|
|                              | As At 01/04/2020      | Addition          | Deduction        | As At 31/03/2021   | As at 31/03/2020         | For The Year      | Deduction         | As at 31/03/2021   | As At 31/03/2021    | As At 31/03/2021   |
|                              | A                     | B                 | C                | A                  | A                        | B                 | C                 | (A+B+C)            | (A+B+C)             | (A+B+C)            |
| <b>Tangible Fixed Assets</b> |                       |                   |                  |                    |                          |                   |                   |                    |                     |                    |
| Freehold Office Premises     | 218,439,938           | -                 | -                | 218,439,938        | 105,542,833              | 8,512,841         | -                 | 114,055,674        | 104,384,264         | 104,384,264        |
| Machinery & Equipment        | 6,595,088             | -                 | -                | 6,595,088          | 6,125,561                | 137,391           | -                 | 6,262,952          | 332,136             | 332,136            |
| Computers                    | 40,754,838            | 6,678,864         | 880,503          | 46,545,199         | 36,163,594               | 3,848,225         | -866,195          | 39,145,624         | 7,399,575           | 7,399,575          |
| Furniture & Fixture          | 65,951,651            | 631,329           | 1,260,078        | 65,322,902         | 59,398,891               | 2,406,625         | -1,243,869        | 60,551,647         | 4,761,255           | 4,761,255          |
| Electrical Fittings          | 7,724,230             | 77,041            | 52,729           | 7,748,542          | 7,117,354                | 247,286           | -51,681           | 7,312,959          | 435,583             | 435,583            |
| Office Equipment             | 30,596,750            | 3,178,114         | 662,127          | 33,112,737         | 24,897,322               | 2,104,890         | -610,451          | 26,391,762         | 5,720,975           | 5,720,975          |
| Vehicles                     | 30,357,728            | 12,021,213        | 5,526,821        | 36,852,120         | 27,480,130               | 3,697,144         | -5,408,395        | 25,768,879         | 11,083,231          | 11,083,231         |
| <b>TOTAL</b>                 | <b>400,420,223</b>    | <b>22,586,561</b> | <b>8,390,258</b> | <b>414,616,526</b> | <b>266,725,684</b>       | <b>20,954,402</b> | <b>-8,180,581</b> | <b>279,499,506</b> | <b>135,117,020</b>  | <b>135,117,020</b> |
| <b>Intangible Assets</b>     |                       |                   |                  |                    |                          |                   |                   |                    |                     |                    |
| Softwares                    | 44,172,723            | 10,152,979        | 38,539           | 54,287,163         | 36,522,019               | 5,794,127         | -38,129           | 42,278,017         | 12,009,146          | 12,009,146         |
| <b>TOTAL</b>                 | <b>44,172,723</b>     | <b>10,152,979</b> | <b>38,539</b>    | <b>54,287,163</b>  | <b>36,522,019</b>        | <b>5,794,127</b>  | <b>-38,129</b>    | <b>42,278,017</b>  | <b>12,009,146</b>   | <b>12,009,146</b>  |
| Capital Work-in Progress     | 7,686,422             | 25,115,037        | 1,225,000        | 31,576,459         | -                        | -                 | -                 | -                  | 31,576,459          | 31,576,459         |
| <b>TOTAL</b>                 | <b>7,686,422</b>      | <b>25,115,037</b> | <b>1,225,000</b> | <b>31,576,459</b>  | <b>-</b>                 | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>31,576,459</b>   | <b>31,576,459</b>  |
| <b>GRAND TOTAL</b>           | <b>452,279,368</b>    | <b>57,854,577</b> | <b>9,653,797</b> | <b>500,480,148</b> | <b>303,247,703</b>       | <b>26,748,529</b> | <b>-8,218,710</b> | <b>321,777,523</b> | <b>178,702,625</b>  | <b>178,702,625</b> |

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M/S RASHI PERIPHERALS PRIVATE LIMITED  
CIN: U30067MH1989PTC051039



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

Carrying Amount including Reconciliation  
Previous Year

| PARTICULARS                  | GROSS CARRYING AMOUNT |                   |                   |                     | ACCUMULATED DEPRECIATION |                      |                     |                              | NET CARRYING AMOUNT |                 |
|------------------------------|-----------------------|-------------------|-------------------|---------------------|--------------------------|----------------------|---------------------|------------------------------|---------------------|-----------------|
|                              | As At<br>01/04/2019   | Addition          | Deduction         | As At<br>31/03/2020 | Upto<br>1-Apr-19<br>A    | For The<br>Year<br>B | Deduction<br>C      | Upto<br>31-Mar-20<br>(A+B+C) | As At<br>31-Mar-20  | (Amount in INR) |
| <b>Tangible Fixed Assets</b> |                       |                   |                   |                     |                          |                      |                     |                              |                     |                 |
| Freehold Office Premises     | 218,439,938           | -                 | -                 | 218,439,938         | 96,308,890               | 9,233,943            | -                   | 105,542,833                  | 112,897,105         |                 |
| Machinery & Equipment        | 6,595,088             | -                 | -                 | 6,595,088           | 5,929,067                | 196,493              | -                   | 6,125,561                    | 469,527             |                 |
| Computers                    | 41,548,197            | 2,379,902         | 3,173,261         | 40,754,838          | 36,635,860               | 2,557,536            | (3,029,802)         | 36,163,594                   | 4,591,244           |                 |
| Furniture & Fixture          | 66,401,667            | 2,612,405         | 3,062,421         | 65,951,651          | 59,073,057               | 3,335,785            | (3,009,952)         | 59,398,891                   | 6,552,760           |                 |
| Electrical Fittings          | 7,978,627             | 82,640            | 337,037           | 7,724,230           | 7,110,399                | 330,622              | (333,667)           | 7,117,354                    | 606,876             |                 |
| Office Equipment             | 30,832,727            | 2,384,910         | 2,620,887         | 30,596,750          | 25,088,114               | 2,191,238            | (2,382,030)         | 24,897,322                   | 5,699,428           |                 |
| Vehicles                     | 33,092,891            | -                 | 2,735,163         | 30,357,728          | 27,829,749               | 2,267,262            | (2,616,882)         | 27,480,130                   | 2,877,598           |                 |
| <b>TOTAL</b>                 | <b>404,889,135</b>    | <b>7,459,857</b>  | <b>11,928,769</b> | <b>490,420,223</b>  | <b>257,985,137</b>       | <b>20,112,880</b>    | <b>(11,372,333)</b> | <b>266,725,684</b>           | <b>133,694,539</b>  |                 |
| <b>Intangible Assets</b>     |                       |                   |                   |                     |                          |                      |                     |                              |                     |                 |
| Softwares                    | 38,751,454            | 5,500,000         | 78,731            | 44,172,723          | 35,598,580               | 994,970              | (71,531)            | 36,522,019                   | 7,650,704           |                 |
| <b>TOTAL</b>                 | <b>38,751,454</b>     | <b>5,500,000</b>  | <b>78,731</b>     | <b>44,172,723</b>   | <b>35,598,580</b>        | <b>994,970</b>       | <b>(71,531)</b>     | <b>36,522,019</b>            | <b>7,650,704</b>    |                 |
| Capital Work In Progress     | -                     | 7,686,422         | -                 | 7,686,422           | -                        | -                    | -                   | -                            | 7,686,422           |                 |
| <b>GRAND TOTAL</b>           | <b>443,640,589</b>    | <b>20,646,279</b> | <b>12,007,500</b> | <b>452,279,368</b>  | <b>293,583,717</b>       | <b>21,107,850</b>    | <b>(11,443,864)</b> | <b>303,247,703</b>           | <b>149,031,665</b>  |                 |



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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in INR)

| Particulars  | FY 2020-21           | FY 2019-20           |
|--|----------------------|----------------------|
| <b>12. Non Current Investments:</b>  |                      |                      |
| Investment (At cost Unless otherwise stated)   |                      |                      |
| <b>Unquoted</b>  |                      |                      |
| <b>Equity Instruments in others</b>  |                      |                      |
| (a) 1,000 (1,000) shares in The Saraswat Co-op. Bank Ltd. of INR. 10/- each fully paid up  | 10,000               | 10,000               |
| <b>Equity Instruments in subsidiary</b>  |                      |                      |
| (b) 183980 Shares in Investment in Znet Technologies Private Limited<br>₹.10 each fully paid.  | 20,053,820           | 20,053,820           |
| (c) 44,000 (10,000) Shares in Rashi Peripherals Pte Limited, Singapore of \$33 each fully Paid up<br>(Subsidiary w.e.f. 06th November, 2020) | 2,211,656            | 345,056              |
| <b>Investment in Property</b>  |                      |                      |
| (a) Investment in flat no. 5303 of India bulls sky forests, Mumbai<br>(Under Construction) Refer note 35                                     | 133,693,913          | 133,693,913          |
| <b>Total</b>   | <b>155,969,389</b>   | <b>154,102,789</b>   |
| <b>13. Long Term Loans &amp; Advances:</b>   |                      |                      |
| (Unsecured, Considered Good unless otherwise Stated)   |                      |                      |
| Loans and advances to subsidiary company   | 52,271,910           | 42,588,200           |
| Security Deposits  | 80,511,224           | 65,047,691           |
| Balance with Government Authorities  | 75,543,029           | 50,848,388           |
| <b>Total</b>   | <b>208,326,163</b>   | <b>158,484,279</b>   |
| <b>14. Inventories:</b>  |                      |                      |
| Stock in Trade   | 5,611,251,527        | 4,214,586,863        |
| Goods in Transit   |                      | 675,490,182          |
| <b>Total</b>   | <b>5,611,251,527</b> | <b>4,890,077,046</b> |
| <b>15. Trade Receivables:</b>  |                      |                      |
| (Unsecured, Considered good)   |                      |                      |
| Outstanding for a period exceeding six months  | 122,070,403          | 61,052,879           |
| Others -   | 7,492,310,076        | 4,051,374,984        |
| <b>Total</b>   | <b>7,565,100,479</b> | <b>4,113,128,863</b> |
| <b>16. Cash and Bank Balances:</b>   |                      |                      |
| <b>Cash And Cash Equivalents</b>   |                      |                      |
| Cash on hand   | 638,520              | 760,157              |
| Balance with Banks<br>- In Current Account   | 103,758,339          | 45,728,894           |
| <b>Other Bank Balances</b>   | <b>104,396,059</b>   | <b>46,489,051</b>    |
| Fixed Deposit<br>[ Pledged with Sales Tax Department ]   | 49,024               | 47,901               |
| <b>Total</b>   | <b>104,445,883</b>   | <b>46,536,953</b>    |
| <b>17. Short Term Loans &amp; Advances:</b>  |                      |                      |
| (Unsecured, Considered Good unless otherwise Stated)   |                      |                      |
| Prepaid expenses   | 15,193,109           | 11,605,807           |
| For supply of goods and rendering of services  | 99,745,125           | 23,742,182           |
| Receivable from Vendor   |                      |                      |
| Loan & Advances To Employees   | 11,487,509           | 10,803,156           |
| Loan & Advance to Others   | 60,000,000           |                      |
| Advance for fixed assets   | 3,901,748            |                      |
| Advance Tax (Net of Provision)   |                      |                      |
| Income Tax Refund receivable AY 2018-19  | 11,816,210           | 11,816,210           |
| Income Tax Refund receivable AY 2019-20  |                      | 7,942,860            |
| Income Tax Refund receivable AY 2020-21  | 1,811,942            |                      |
| GST Input Credit   | 779,963,070          | 762,325,320          |
| Others   | 11,450,569           | 8,696,698            |
| <b>Total</b>   | <b>990,369,421</b>   | <b>836,926,134</b>   |

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in INR)

| Particulars                                   | FY 2020-21             | FY 2019-20              |
|---|------------------------|-------------------------|
| 18. Revenue from Operations:                  |                        |                         |
| Sale of products                              | 50,59,09,76,992        | 39,12,47,19,250         |
| Sale of services                              | 3,86,22,701            | 5,44,35,133             |
| Total   | <u>50,63,75,99,693</u> | <u>39,17,91,54,383</u>  |
| 19. Other Income:                             |                        |                         |
| Interest Income                               | 3,10,32,020            | 5,24,62,840             |
| Dividend Income                               | -                      | 1,750                   |
| Other Non Operating Income                    | 1,14,96,974            | 1,78,72,217             |
| Gain on sale of Fixed Asset                   | 0,14,870               | -                       |
| Foreign Exchange Income                       | 46,18,852              | -                       |
| Management consultancy services               | -                      | 50,00,000               |
| Total   | <u>4,79,62,725</u>     | <u>7,53,36,814</u>      |
| 20. Purchases:                                |                        |                         |
| Purchases                                     | 56,25,65,16,736        | 38,61,94,53,050         |
| Total   | <u>56,25,65,16,736</u> | <u>38,61,94,53,050</u>  |
| 21. (Increase)/ Decrease in Inventories:      |                        |                         |
| Opening Stock                                 | 4,89,00,77,046         | 3,37,11,63,670          |
| Less :- Closing Stock                         | 5,61,12,51,527         | 4,09,00,77,046          |
| Total   | <u>(72,11,74,481)</u>  | <u>(1,51,89,13,376)</u> |
| 22. Employee Benefit Expenses:                |                        |                         |
| Salary & Wages                                | 67,72,11,241           | 64,30,24,912            |
| Contribution to P.F. & Other Funds            |                        |                         |
| Employers Contribution to Provident Fund      | 2,63,01,694            | 3,19,50,650             |
| Employers Contribution to ESIC                | 21,76,286              | 26,86,918               |
| Gratuity Trust                                | 2,32,13,427            | 1,29,56,013             |
| Staff Welfare Expenses                        | 1,12,01,991            | 1,39,31,379             |
| Total   | <u>74,01,04,639</u>    | <u>70,45,49,880</u>     |
| 23. Finance Costs:                            |                        |                         |
| Interest Charges - Bank                       | 27,44,96,928           | 33,04,04,215            |
| Interest Charges - Others                     | 1,12,93,021            | 1,64,93,005             |
| Payment Gateway charges                       | 38,49,397              | 36,09,198               |
| Foreign Exchange (Gain)/Loss                  | -                      | 1,65,27,797             |
| Total   | <u>28,96,39,346</u>    | <u>36,71,14,216</u>     |
| 24. Other Expenses:                           |                        |                         |
| Advertisements Expenses                       | 8,41,99,777            | 10,68,90,904            |
| Bank Charges (Net)                            | 97,95,458              | 19,76,044               |
| Brokerage & Commission paid                   | 7,77,174               | 96,90,582               |
| Communication Expenses                        | 77,32,323              | 86,32,052               |
| Electricity Charges                           | 1,03,31,659            | 1,21,61,000             |
| Freight & Forwarding Expenses                 | 7,50,99,745            | 6,12,71,203             |
| Insurance Premium                             | 4,47,49,775            | 4,06,84,591             |
| Legal & Professional Charges (Refer 24.1 (a)) | 4,15,71,636            | 2,24,49,370             |
| Loss on Sale/Retirement of Fixed Assets (Net) | -                      | 5,14,780                |
| Contribution to CSR and donation              | 1,12,97,000            | 80,65,200               |
| Packing Expenses                              | 8,76,882               | 7,86,226                |
| Post Sales Warranty Expenses                  | 8,10,422               | 43,63,053               |
| Rent, Rates & Tax                             | 7,42,27,616            | 7,52,93,790             |
| Repair & Maintenance                          |                        |                         |
| - Buildings                                   | 19,48,372              | 35,12,348               |
| - Others                                      | 1,04,11,816            | 95,76,600               |
| Sundry Balances W/oif (Net) (Refer 24.1 (b))  | 1,25,84,801            | 1,83,06,934             |
| Travelling, Conveyance & Motorcar Expenses    | 1,93,43,399            | 8,50,79,042             |
| Miscellaneous Expenses                        | 2,85,68,104            | 2,55,03,120             |
| Total   | <u>43,43,25,960</u>    | <u>49,47,55,847</u>     |



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

| Particulars   | (Amount in INR)   |                   |
|---|-------------------|-------------------|
|   | FY 2020-21        | FY 2019-20        |
| 24.1 (a) <b>Legal &amp; Professional Charges Includes payments to auditors:</b> |                   |                   |
| For Audit Fees  | 2,750,000         | 2,000,000         |
| For Other Services  | 273,329           | 78,000            |
| For Out of Pocket expenses  | 48,484            | 54,150            |
|   | <b>3,071,612</b>  | <b>2,132,150</b>  |
| (b) <b>Sundry Balances W/off (Net) consists of:</b>                             |                   |                   |
| <b>Write offs / Provisions</b>  |                   |                   |
| Sundry Balance W/Off  | 19,831,860        | 23,307,311        |
|   | <b>19,831,860</b> | <b>23,307,311</b> |
| <b>Write backs/ Provision Reversals</b>   |                   |                   |
| Sundry Balances W/Back  | 3,355,022         | 3,515,331         |
| Post Sales Warranty W/back  | 2,892,037         | 1,485,047         |
|   | <b>6,247,059</b>  | <b>5,000,378</b>  |
| <b>Net Write off / (Write Back)</b>   | <b>12,584,801</b> | <b>18,306,934</b> |

25. (A) **Provision for Unexpired Warranty:**

A provision has been made for expected warranty claims against sales made. It is expected that the majority of expenditure will be incurred during the unexpired period of warranty.

|   |                  |                  |
|---|------------------|------------------|
| i) Balance as at Beginning                        | 2,892,037        | 1,485,047        |
| ii) Add: Provisions made during the Year          | -                | 2,892,037        |
| iii) Less: Amount Used / Reversed during the Year | 2,892,037        | 1,485,047        |
| iv) Balance as at the end of the Year             | <b>2,092,037</b> | <b>2,892,037</b> |

(B) **Contingent Liabilities & Commitments:**

(a) **Contingent Liabilities**

|   |             |             |
|---|-------------|-------------|
| i) Counter guarantee given to Bank against their bank guarantee | 107,324,683 | 210,229,525 |
| ii) Outstanding Standby Letter of Credit                        | 860,220,208 | -           |
| iii) Bills pending for collection                               | 29,117,270  | -           |
| iv) Claims not acknowledged as debts - Disputed                 | 245,225,251 | 239,508,648 |

No Provision have been made for disputed claims against the company not acknowledged as debts, as the management is hopeful of successfully contesting the same in appeal.

(b) **Capital Commitments**

|   |            |            |
|---|------------|------------|
| i) Estimated amounts of Contract remaining to be executed on capital accounts net of Advances | 23,632,919 | 23,632,919 |
|---|------------|------------|

(C) **Earning Per Share (Accounting Standard-AS 20):**

|  |               |             |
|--|---------------|-------------|
| (i) Net Profit/(Loss) after Tax as per Profit & Loss account available for Equity shareholders | 1,223,061,797 | 421,529,484 |
| (ii) Weighted Average Number of Shares for Basic & Diluted EPS as above                        | 994,855       | 994,855     |
| (iii) Earning Per share - Basic & Diluted  | 1,229         | 424         |

(D) **Dividend resulted in foreign exchange:**

|  |   |   |
|--|---|---|
| (a) Dividend paid during the year          | - | - |
| (b) Number of Non-Resident Shareholders    | - | - |
| (c) Number of Equity Shares held           | - | - |
| (d) Year to which the dividends relates to | - | - |

26. The Accounts of the company have been prepared on "going concern basis". The Board of Directors are of the Opinion that the Current Assets and Loans and Advances have realisation value of an amount equivalent to their stated carrying values.

27. The Company's Business Activities falls within a Single Primary Business Segment viz "Computer Systems, Softwares & Peripherals, Mobiles", the disclosure requirements of Accounting Standard 17 "Segment Reporting" specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 are not applicable.

28. Additional Information Pursuant to para 5 of Part II of Schedule III of the Companies Act, 2013 (as certified by a Director) is given in Annexure "A" hereto.

29. Related Party Disclosures as required by Accounting Standard 18 is given in Annexure "B" to this Note.

30. As required u/s 186(4) of Companies Act 2013, Particulars of Investments made are as given in Note No. 12 and Particulars for Loans and advance are given in Note No. 13

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in INR)

| Particulars  | FY 2020-21    | FY 2019-20    |
|--|---------------|---------------|
| <b>31. Details of Dues to Micro, Small &amp; Medium Enterprises :</b>  |               |               |
| a) Sundry Creditors include:   |               |               |
| i) Total outstanding dues of micro, small and medium enterprises   | 2,523,727     | -             |
| ii) Total outstanding dues of creditors other than micro, small and medium enterprises   | 6,019,741,674 | 4,367,459,300 |
| b) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the accounting year:  |               |               |
| i) Principal Amount  | 2,523,727     | -             |
| ii) Interest thereon   | -             | -             |
| c) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year   | -             | -             |
| d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006  | -             | -             |
| e) The amount of interest accrued and remaining unpaid at the end of each accounting year  | -             | -             |
| f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 | -             | -             |
| g) The above information has been determined to the extent such parties have been identified on the basis of the information available with the Company. This has been relied upon by the auditors.  | -             | -             |

**32. Hedged and Unhedged:**

| Types of Derivative  | FY 2020-21 |               | FY 2019-20 |               |
|--|------------|---------------|------------|---------------|
|  | Amt in USD | Amt in INR    | Amt in USD | Amt in INR    |
| Outstanding Forward Exchange Contracts entered into by the Company on account of payables                  | 1,475,464  | 107,324,883   | 6,000,000  | 446,712,500   |
| The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise: |            |               |            |               |
| Payables   | 30,317,190 | 2,108,618,597 | 19,341,091 | 1,462,766,712 |
| Receivables  | 526,760    | 39,511,391    | 356,870    | 26,990,086    |

**33. Employee Benefits:**

The disclosures required as per Accounting Standard 15 - "Employee Benefits" (Revised 2005) are as under :

(a) **Brief Description of the Plans:**

The Company has two schemes for employee benefits, provident fund and gratuity. The Company's defined contribution plan is provident fund and the Company has no further obligation beyond making the contributions. The Company's defined benefit plan is gratuity.

(b) **Defined Contribution Plan:**

Charge to the Statement of Profit and Loss based on contributions are as follows :

| Particulars      | FY 2020-21 | FY 2019-20 |
|------------------|------------|------------|
| Provident Fund * | 26,301,694 | 31,950,658 |

\*Included in Note 22 - Employee Benefit Expenses

(c) **Disclosures for Defined Benefit Plan (Gratuity - Funded Plan) based on actuarial reports:**

Principal actuarial assumptions used:

|                               |   |
|-------------------------------|---|
| Discount rate (p.a.)          | 6.87% p.a. (Indicative G.Sec referenced on 31-03-2021)                                    |
| Salary Escalation Rate (p.a.) | 4.00% p.a.  |
| Attrition Rate (p.a.)         | For service 4 years and below - 25.00% p.a.<br>For service 5 years and above - 1.00% p.a. |

The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

34. Corporate Social Responsibility Expenses:  
Obligation of CSR for F.Y 2020-21: 10,333,469

Amount spent during the year by the CSR Committee:

| Particulars   | In cash*          |
|---|-------------------|
| <b>Current Year</b>   |                   |
| (i) Construction/Acquisition of any assets qualifying under CSR |                   |
| (ii) Purposes other than (i) above                              | 11,297,000        |
|   | <b>11,297,000</b> |
| <b>Previous Year</b>  |                   |
| (i) Construction/Acquisition of any assets qualifying under CSR |                   |
| (ii) Purposes other than (i) above                              | 8,065,200         |
|   | <b>8,065,200</b>  |

\* Represents actual outflow during the year.

Excess amount paid as compared to CSR obligation 963,531

35 Company had made an investment in Flat no. 5303 in India Bull Sky Forest, Mumbai in FY 2010-11. The investment was shown as advance, as the construction was not completed. The advance has been transferred to investment and shown in Note no. 12, as against the very same property, a housing loan has been taken from India Bulls Housing Finance Limited, as shown in Note no. 4. Both these transactions are interlinked to each other.

36 During the current financial year 2020-21, company had recover amount of INR 1,82,51,792 from the vendors and employee and the same has been netted off from the freight and forwarding expense in the financial statements under the main head "Other Expenses".

37. Previous Year's figures have been regrouped & rearranged wherever considered necessary.

For Pipara & Co LLP  
Chartered Accountants  
FRI: 107929W/W100219

Bhawik Mendhekar  
Partner  
M. No.: 163412

Date: 19.05.2021  
Place: Mumbai



For and on behalf of the Board of  
Rashi Peripherals Pvt. Ltd

Krishna Kumar Choudhary  
Director  
DIN: 00215919

Rajal Pansari  
Director  
DIN: 00215510  
Date:  
Place: Mumbai

Suresh Pansari  
Director  
DIN: 00215712

Himanshu Sish  
Chief Financial Officer





YEAR ENDED 31ST MARCH, 2021

ANNEXURE "A" AS REFERRED TO IN NOTE NO. 28 OF NOTES TO FINANCIAL STATEMENTS

1 Information about the goods dealt in by the company.  
(As certified by the Management)

Class of goods

I. TRADING GOODS

| Computer Peripherals/Media/Systems/<br>Softwares/Mobiles | Current Year       |                 | Previous Year      |                 |
|--|--------------------|-----------------|--------------------|-----------------|
|  | Quantity<br>(Nos.) | Amount<br>(Rs.) | Quantity<br>(Nos.) | Amount<br>(Rs.) |
| Opening Stock  | 2,710,416          | 4,890,077,046   | 1,910,408          | 3,371,163,670   |
| Purchases  | 23,048,002         | 56,256,516,736  | 25,233,907         | 38,891,045,131  |
| Sales*   | 23,123,302         | 58,637,599,693  | 24,433,899         | 39,179,154,383  |
| Closing Stock  | 2,635,116          | 5,611,251,527   | 2,710,416          | 4,890,077,046   |

\* Including Shortages and items given free, if any.

2 Earnings and expenditure in Foreign Currency

|   | FY 2020-21     | FY 2019-20     |
|---|----------------|----------------|
| <b>i) Earnings</b>                          |                |                |
| Exports-Goods ( F.O.B. )                    | 223,110,534    | 212,236,122    |
| Exports-Services                            | 19,312,147     | 32,268,930     |
| Freight Charges                             |                |                |
| <b>ii) Expenditure</b>                      |                |                |
| Foreign Travelling Expenses                 | 1,870,330      | 10,724,300     |
| Import Purchase - Trading Goods - CIF Value | 21,273,530,628 | 19,026,980,069 |
| Freight & Other clearing Charges            | 148,532,405    |                |

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M/S RASHI PERIPHERALS PRIVATE LIMITED  
CIN: U30007MH1989PTC051039

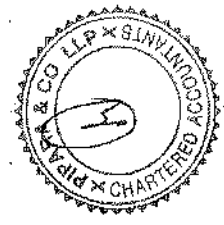


**Related Party Disclosure**

**B Transactions with the related parties:**

| Nature of Transaction              | Subsidiary Companies        |                   |            |   | KMP               |                   |            |   | Others            |                   |            |   | Total             |                   |             |   |
|------------------------------------|-----------------------------|-------------------|------------|---|-------------------|-------------------|------------|---|-------------------|-------------------|------------|---|-------------------|-------------------|-------------|---|
|                                    | FY 2020-21                  |                   | FY 2019-20 |   | FY 2020-21        |                   | FY 2019-20 |   | FY 2020-21        |                   | FY 2019-20 |   | FY 2020-21        |                   | FY 2019-20  |   |
|                                    |                             |                   |            |   |                   |                   |            |   |                   |                   |            |   |                   |                   |             |   |
| Investments                        | 1,866,600                   | -                 | -          | - | -                 | -                 | -          | - | -                 | 6,358,122         | -          | - | -                 | 1,866,600         | -           | - |
| Sales (Net of Returns)             | 652,870                     | 4,96,511          | -          | - | -                 | -                 | -          | - | -                 | -                 | -          | - | 2,112,577         | 7,010,992         | 2,609,088   |   |
| Management Fees                    | -                           | 5,900,000         | -          | - | -                 | -                 | -          | - | -                 | 10,000            | -          | - | 11,800            | 5,900,000         | 11,800      |   |
| Membership fees                    | -                           | -                 | -          | - | -                 | -                 | -          | - | -                 | 565,879           | -          | - | 190,960           | 565,879           | 190,960     |   |
| Purchase                           | -                           | -                 | -          | - | -                 | -                 | -          | - | -                 | 1,692,988         | -          | - | -                 | 4,522,930         | 2,098,000   |   |
| Interest Charged                   | 4,522,930                   | 2,098,000         | -          | - | -                 | -                 | -          | - | -                 | 27,096            | -          | - | -                 | 1,692,988         | -           |   |
| Expenses Reimbursement             | -                           | -                 | -          | - | -                 | -                 | -          | - | -                 | 187,609           | -          | - | -                 | 377,266           | -           |   |
| Services availed                   | 350,170                     | -                 | -          | - | -                 | -                 | -          | - | -                 | -                 | -          | - | -                 | -                 | -           |   |
| Asset purchase                     | -                           | -                 | -          | - | -                 | -                 | -          | - | -                 | -                 | -          | - | -                 | -                 | -           |   |
| Directors' Salary                  | -                           | -                 | -          | - | -                 | -                 | -          | - | -                 | -                 | -          | - | -                 | -                 | -           |   |
| Salary                             | -                           | -                 | -          | - | 72,309,550        | 64,358,903        | -          | - | -                 | -                 | -          | - | -                 | 72,309,550        | 64,358,903  |   |
| Employers' Cont. to Provident Fund | -                           | -                 | -          | - | 6,422,637         | 5,271,821         | -          | - | -                 | 22,803,690        | 19,951,443 | - | -                 | 29,226,327        | 25,223,264  |   |
| Interest Expenses                  | -                           | -                 | -          | - | 3,863,510         | 7,978,937         | -          | - | -                 | 2,440,375         | 2,394,167  | - | -                 | 6,303,885         | 10,373,104  |   |
| Rent Paid                          | -                           | -                 | -          | - | 3,150,794         | 4,306,341         | -          | - | -                 | 5,929,384         | 2,448,839  | - | -                 | 9,080,178         | 6,755,180   |   |
| Building Maintenance Charges       | -                           | -                 | -          | - | 4,800,000         | 4,333,333         | -          | - | -                 | 7,550,000         | 5,233,332  | - | -                 | 12,350,000        | 9,566,665   |   |
| Security deposits given            | -                           | -                 | -          | - | 196,992           | 196,992           | -          | - | -                 | 709,920           | 367,968    | - | -                 | 906,912           | 564,960     |   |
| Leave Salary                       | -                           | -                 | -          | - | 13,000,000        | 1,200,000         | -          | - | -                 | -                 | 4,800,000  | - | -                 | 13,000,000        | 6,000,000   |   |
| Loan given                         | 5,500,000                   | 42,588,200        | -          | - | -                 | -                 | -          | - | -                 | -                 | -          | - | -                 | 5,500,000         | 42,588,200  |   |
| NPS                                | -                           | -                 | -          | - | -                 | -                 | -          | - | -                 | 675,000           | 675,000    | - | -                 | 675,000           | 675,000     |   |
| Perquisites                        | -                           | -                 | -          | - | 124,344           | 122,047           | -          | - | -                 | 334,336           | 454,542    | - | -                 | 458,680           | 576,589     |   |
| Interest Paid                      | -                           | -                 | -          | - | -                 | 44,413            | -          | - | -                 | 1,506,392         | 354,453    | - | -                 | 1,506,392         | 398,866     |   |
| Loan Accepted                      | -                           | -                 | -          | - | 130,300,000       | 42,400,000        | -          | - | -                 | 99,622,000        | 37,000,000 | - | -                 | 229,922,000       | 79,400,000  |   |
| Loan Repaid                        | -                           | -                 | -          | - | 133,475,123       | 80,400,000        | -          | - | -                 | 35,155,893        | 31,000,000 | - | -                 | 168,631,016       | 111,400,000 |   |
| <b>Closing Balance</b>             | <b>Subsidiary Companies</b> |                   |            |   | <b>KMP</b>        |                   |            |   | <b>Others</b>     |                   |            |   | <b>Total</b>      |                   |             |   |
|                                    | <b>FY 2020-21</b>           | <b>FY 2019-20</b> |            |   | <b>FY 2020-21</b> | <b>FY 2019-20</b> |            |   | <b>FY 2020-21</b> | <b>FY 2019-20</b> |            |   | <b>FY 2020-21</b> | <b>FY 2019-20</b> |             |   |
| Long Term Borrowings               | 22,265,476                  | 20,398,876        | -          | - | 35,570,656        | 35,531,294        | -          | - | 91,578,857        | 23,134,463        | -          | - | 127,149,513       | 58,665,757        |             |   |
| Investment                         | 52,271,910                  | 42,588,200        | -          | - | -                 | -                 | -          | - | -                 | -                 | -          | - | 22,265,476        | 20,398,876        |             |   |
| Loans given                        | -                           | -                 | -          | - | -                 | -                 | -          | - | -                 | -                 | -          | - | 52,271,910        | 42,588,200        |             |   |
| Long Term Loans & Advances         | -                           | -                 | -          | - | 44,200,000        | 31,200,000        | -          | - | 16,150,000        | 22,300,000        | -          | - | 60,350,000        | 53,500,000        |             |   |
| Others Payable                     | 56,947                      | -                 | -          | - | -                 | -                 | -          | - | -                 | -                 | -          | - | -                 | -                 |             |   |

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M/S RASHI PERIPHERALS PRIVATE LIMITED  
CIN: U30007MH1989PTC051039

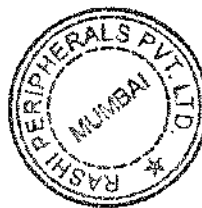


**Related Party Disclosure**

**A Related Party & their Relationship:**

- a) Subsidiary Company
- i) Z Net Technologies Private Limited
  - ii) Rashi Peripherals Pte Ltd.
- b) Key Management Personnel
- i) Suresh Pansari, Whole Time Director
  - ii) Krishna Kumar Choudhary, Whole Time Director
  - iii) Kapal Pansari, Whole Time Director
  - iv) Himanshu Kumar Shah, CFO
- c) Relatives of key management personnel and their enterprises where transaction have taken place
- i) Chaman Pansari
  - ii) Priyanka Pansari
  - iii) Gazal Pansari
  - iv) Manju Pansari
  - v) Meena Choudhary
  - vi) Richa Choudhary
  - vii) Keshav Choudhary
  - viii) Rashi Choudhary
  - ix) Suresh Pansari HUF
  - x) Krishna Kumar Choudhary HUF
  - xi) Cee Pee Consultants
  - xii) PV Lumens LLP
  - xiii) Choudhary Chemicals Industries Private Limited
  - xiv) Uni Product India
  - xv) Technology Distribution Association of India

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**Related Party Disclosure**

**C Disclosure in respect of transactions of the same type with related parties during the year:**

| Particulars  | (Amount in INR) |            |
|--|-----------------|------------|
|  | FY 2020-21      | FY 2019-20 |
| <b>Nature of Transactions &amp; Related Parties.</b> |                 |            |
| <b>Investment</b>                                    |                 |            |
| Rashi Peripherals Pte. Limited                       | 1,866,600       | -          |
| <b>Sales</b>   |                 |            |
| Z Net Technologies Private Limited                   | 652,870         | 496,511    |
| PV Lumens LLP  | 5,961,464       | 2,112,577  |
| Geekkeys India                                       | 396,638         | -          |
| <b>Management Fees</b>                               |                 |            |
| Z Net Technologies Private Limited                   | -               | 5,900,000  |
| <b>Membership fees</b>                               |                 |            |
| Tehnology Distribution Association of India          | 10,000          | 11,800     |
| <b>Purchases</b>                                     |                 |            |
| PV Lumens LLP  | 565,879         | 190,960    |
| <b>Interest Received</b>                             |                 |            |
| Z Net Technologies Private Limited                   | 4,522,930       | 2,098,000  |
| <b>Directors' Salary</b>                             |                 |            |
| Krishna Kumar Choudhary                              | 10,318,560      | 9,615,000  |
| Suresh Pansari                                       | 34,249,600      | 35,714,400 |
| Kapal Pansari  | 27,741,190      | 19,029,503 |
| <b>Salary</b>  |                 |            |
| Chaman Pansari                                       | 9,792,855       | 8,923,360  |
| Manju Pansari  | 1,890,000       | 1,500,000  |
| Meena Choudhary                                      | 1,500,000       | 1,500,000  |
| Gazal Pansari  | 2,716,032       | 2,400,000  |
| Priyanka Pansari                                     | 1,640,203       | 353,483    |
| Keshav Choudhary                                     | 2,400,000       | 2,400,000  |
| Richa Choudhary                                      | 1,224,600       | 1,224,600  |
| Rashi Choudhary                                      | 1,650,000       | 1,650,000  |
| Himanshu Kumar Shah                                  | 6,422,637       | 5,271,821  |
| <b>NPS</b>   |                 |            |
| Keshav Choudhary                                     | 240,000         | 240,000    |
| Meena Choudhary                                      | 150,000         | 150,000    |
| Richa Choudhary                                      | 120,000         | 120,000    |
| Rashi Choudhary                                      | 165,000         | 165,000    |
| <b>Perquisites:</b>                                  |                 |            |
| Kapal Pansari  | 124,344         | 122,047    |
| Chaman Pansari                                       | 239,060         | 308,306    |
| Meena Choudhary                                      | 50,999          | 65,796     |
| Gazal Pansari  | -               | 19,200     |
| Priyanka Pansari                                     | -               | 1,285      |
| Keshav Choudhary                                     | 44,257          | 59,955     |

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Related Party Disclosure

| Particulars                                    | FY 2020-21 | FY 2019-20 |
|--|------------|------------|
| <b>Employers' Cont. to Provident Fund</b>      |            |            |
| Krishna Kumar Choudhary                        | 750,240    | 1,153,650  |
| Suresh Pansari                                 | 750,240    | 4,285,728  |
| Kapal Pansari                                  | 2,089,430  | 2,283,541  |
| Chaman Pansari                                 | 1,044,666  | 1,070,800  |
| Manju pansari                                  | 180,000    | 180,000    |
| Meena choudhary                                | 180,000    | 180,000    |
| Gazal pansari                                  | 290,304    | 288,000    |
| Priyanka Pansari                               | 112,453    | 42,415     |
| Keshav choudhary                               | 288,000    | 288,000    |
| Richa choudhary                                | 146,952    | 146,952    |
| Rashi Choudhary                                | 198,000    | 198,000    |
| Himanshu Kumar Shah                            | 273,600    | 256,018    |
| <b>Interest Expenses</b>                       |            |            |
| Krishna Kumar Choudhary                        | 2,135,260  | 3,716,014  |
| Kapal Pansari                                  | 297,910    | 238,932    |
| Suresh Pansari                                 | 717,616    | 351,395    |
| Meena Choudhary                                | 2,825,902  | 1,439,877  |
| Chaman Pansari                                 | 156,102    | 704,959    |
| Manju Pansari                                  |            | 238,932    |
| Krishna Kumar Choudhary HUF                    | 1,626,532  | 65,071     |
| Keshav Choudhary                               | 370,904    |            |
| Rashi Choudhary                                | 44,832     |            |
| Richa Choudhary                                | 403,132    |            |
| <b>Interest Paid</b>                           |            |            |
| Krishna Kumar Choudhary                        |            | 44,413     |
| Meena Choudhary                                |            | 295,889    |
| Krishna Kumar Choudhary HUF                    | 1,506,392  | 58,564     |
| <b>Rent Paid</b>                               |            |            |
| Cee Pee Consultants                            | 600,000    | 600,000    |
| Krishna Kumar Choudhary                        | 1,200,000  | 1,800,000  |
| Suresh Pansari                                 | 3,000,000  | 2,533,333  |
| Choudhary Chemicals Industries Private Limited | 1,850,000  | 1,100,000  |
| Uni Product India                              | 600,000    | 600,000    |
| Chaman Pansari                                 | 1,200,000  | 733,333    |
| Gazal Pansari                                  | 1,200,000  | 733,333    |
| Manju Pansari                                  | 1,200,000  | 733,333    |
| Suresh Pansari HUF                             | 1,200,000  | 733,333    |
| <b>Security Deposit Given</b>                  |            |            |
| Krishna Kumar Choudhary                        | 6,500,000  |            |
| Chaman Pansari                                 |            | 1,200,000  |
| Gazal Pansari                                  |            | 1,200,000  |
| Manju Pansari                                  |            | 1,200,000  |
| Suresh Pansari HUF                             |            | 1,200,000  |
| Suresh Pansari                                 | 6,500,000  | 1,200,000  |

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Related Party Disclosure

| Particulars                         | (Amount in INR) |            |
|-------------------------------------|-----------------|------------|
|                                     | FY 2020-21      | FY 2019-20 |
| <u>Loan Accepted</u>                |                 |            |
| Suresh Pansari                      | 119,000,000     | 23,500,000 |
| Krishna Kumar Choudhary             | 6,100,000       | 7,700,000  |
| Kapal Pansari                       | 3,200,000       | 11,200,000 |
| Meena Choudhary                     | 19,500,000      | 500,000    |
| Chaman Pansari                      |                 | 32,100,000 |
| Krishna Kumar Choudhary - HUF       | 25,400,000      | 4,400,000  |
| Keshav Choudhary                    | 30,500,000      | -          |
| Rashi Choudhary                     | 6,460,000       | -          |
| Richa Choudhary                     | 15,762,000      | -          |
| <u>Loan Repaid</u>                  |                 |            |
| Krishna Kumar Choudhary             | 19,675,123      | 31,700,000 |
| Suresh Pansari                      | 113,200,000     | 39,100,000 |
| Kapal Pansari                       | 400,000         | 9,600,000  |
| Meena Choudhary                     | 1,013,959       | -          |
| Chaman Pansari                      |                 | 31,000,000 |
| Krishna Kumar Choudhary - HUF       | 29,600,000      | -          |
| Keshav Choudhary                    | 305,580         | -          |
| Rashi Choudhary                     | 1,470           | -          |
| Richa Choudhary                     | 4,034,878       | -          |
| <u>Loan Given</u>                   |                 |            |
| Z Net Technologies Private Limited  | 5,500,000       | 42,588,200 |
| <u>Building Maintenance Charges</u> |                 |            |
| Chaman Pansari                      | 256,464         | 85,488     |
| Kapal Pansari                       | 196,992         | 196,992    |
| Keshav Choudhary                    | 256,464         | 85,488     |
| Meena Choudhary                     | 196,992         | 196,992    |
| <u>Expenses Reimbursement</u>       |                 |            |
| PV Lumens LLP                       | 1,566,962       | -          |
| Geekays India                       | 126,026         | -          |
| <u>Services availed</u>             |                 |            |
| PV Lumens LLP                       | 27,096          | -          |
| Z Net Technologies Private Limited  | 350,170         | -          |
| <u>Asset purchase</u>               |                 |            |
| PV Lumens LLP                       | 187,609         | -          |
| <u>Closing Balance</u>              |                 |            |
| <u>Long Term Borrowings</u>         |                 |            |
| Krishna Kumar Choudhary             | 23,500,000      | 33,000,000 |
| Suresh Pansari                      | 7,180,050       | 716,255    |
| Kapal Pansari                       | 4,890,606       | 1,815,039  |
| Meena Choudhary                     | 38,100,000      | 17,000,000 |
| Krishna Kumar Choudhary HUF         |                 | 4,400,000  |
| Chaman Pansari                      | 1,078,857       | 1,734,463  |
| Keshav Choudhary                    | 31,000,000      | -          |
| Rashi Choudhary                     | 6,500,000       | -          |
| Richa Choudhary                     | 12,100,000      | -          |
| <u>Investments</u>                  |                 |            |
| Z Net Technologies Private Limited  | 20,053,820      | 20,053,820 |
| Rashi Peripherals Pte Ltd.          | 2,211,656       | 345,056    |

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M/S RASHI PERIPHERALS PRIVATE LIMITED  
CIN: U30007MH1989PTC051039



**Related Party Disclosure**

| Particulars                                    | (Amount in INR) |            |
|--|-----------------|------------|
|  | FY 2020-21      | FY 2019-20 |
| <b>Security Deposits</b>                       |                 |            |
| Choudhary Chemicals Industries Private Limited | 11,350,000      | 17,500,000 |
| Krishna Kumar Choudhary                        | 21,500,000      | 15,000,000 |
| Suresh Pansari                                 | 22,700,000      | 16,200,000 |
| Chaman Pansari                                 | 1,200,000       | 1,200,000  |
| Gazal Pansari                                  | 1,200,000       | 1,200,000  |
| Manju Pansari                                  | 1,200,000       | 1,200,000  |
| Suresh Pansari HUF                             | 1,200,000       | 1,200,000  |
| <b>Long Term Loans &amp; Advances</b>          |                 |            |
| Z Net Technologies Private Limited             | 52,271,910      | 42,588,200 |
| <b>Others Payable - Service</b>                |                 |            |
| Z Net Technologies Private Limited             | 56,947          |            |

Note: Transaction with related party disclosed above includes the component of GST.

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