

BOARD REPORT

To,
The Members,
Rashi Peripherals Private Limited

Your Directors have immense pleasure in presenting the 33rd Annual Report on the Business and Operations of the Company with the Audited Accounts for the financial year ended 31st March 2022.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

Financial Performance:

The Company's financial performance for the year under review along with previous year figures, is given hereunder:

(Rupees in Lakhs)

Particulars	For the Year	
	Ended 31 st March 2022	Ended 31 st March 2021
Sales & other Income	9,16,891.76	5,86,929.15
Total Expenses (Including Finance Costs, Depreciation and amortisation)	8,92,753.52	5,70,471.72
Profit/(loss) before Taxation	24,138.24	16,457.43
Add/(Less): Tax Expense		
- Current Tax	(6,500.00)	(4,400.00)
- Deferred Tax	282.11	95.32
- Prior Period Tax	50.48	27.12
Profit after Tax	17,970.83	12,179.87

2. OPERATIONS:

We take this opportunity to apprise members about summary of Operations during the year as under:

- The financial year 2021-22 started with challenges of second wave of ongoing pandemic and uncertainties of market growth loomed over with supply commitments for Indian market remained tentative at the starting of the year.
- As the year progressed and supply position improved, the Company's commitment towards business, as a team started getting demonstrated on ground and relentless efforts put in by Human Resource Capital resulted in highest ever growth in percentage terms in topline and company clocked in highest ever Profit after tax in its history.

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- c. The momentum of growth laid down during mid of Financial Year 2020-21 continued during Financial Year 2021-22 also and the integrated team efforts established new standards of business operations which resulted in company crossing the previous year's level of turnover in Q3 itself and were able to cross the dream number of Billion Dollar in first week of February 2022.

During the year under report, the turnover of the Company rose to Rs. 9,16,891.76 lakhs as against Rs. 5,86,929.15 lakhs in the previous year. Profit before taxation increased from Rs. 16,457.43 lakhs to Rs. 24,138.24 lakhs. The Profit after Taxation increased from Rs. 12,179.87 lakhs to Rs. 17,970.83 lakhs.

The economies of volume and better utilization of cash flows throughout the year contributed to the increase in bottom line to reach to the reported level. The Product portfolio of the company continues to remain comprehensive and consistency of all resources in a coordinated manner once again proved the deep rooted understanding of the sector and fortitude to deliver growth numbers year on year.

Our inclination to constantly strive towards strengthening business foundation with right set of products and brands rightly blended with appetite for new business this year too. Today with our constant efforts by undertaking various market initiatives and internal training events as a cultural Ingredient for growth, the Company has strengthened its presence not only in the trade and media but also in the mainstream through cutting edge technology products for the end users. The Company continues to add awards and accolades to its kitty from key ICT trade media.

The Company continues it's strive towards technology upgradation in all aspects of the business and the investment in technology continues to grow in the financial year 2021-2022 also.

further it has gone green by installing Renewable Energy (Solar Power Plant) Plant at its mother warehouse which will result in major power cost saving and company's contribution towards green energy.

Further, Company continuous to remain Compliant under E- waste Management Rules, 2016.

The company continues 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 varlous forms in every possible manner thereby ensuring that Human Capital get a safe and healthy atmosphere to work.

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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. The Company got accredited with "Great Place to Work".

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. DIVIDEND:

During the year under Report the Board of Directors of the Company is pleased to recommend a Dividend at the rate of 10% on pro rata basis on equity shares of the Company for the financial year 2021-2022.

4. TRANSFER TO RESERVES: -

During the financial year under review, Rs. 20,100 Lakhs has been transferred to General reserves of the Company.

5. CHANGE IN NATURE OF BUSINESS, IF ANY:

During the year under review, there is no change in the nature of the business of the Company.

6. DETAILS OF SIGNIFICANT/ MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant or material orders passed by any Regulator or Court or Tribunal which would impact the going concern status of your Company and its future operations.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments have occurred after the closure of the Financial Year till the date of this Report which shall affect the financial position of the Company.

8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The details of business carried on by the Subsidiaries of the Company are as follow:



- 1) Z-net Technologies Private Limited:- The Indian Subsidiary Company Z-net Technologies Private Limited is engaged in the business of cloud services offering cloud infrastructure and managed services.
- 2) Rashi Peripherals Pte Limited:- The Foreign Subsidiary Rashi Peripherals Pte Limited is engaged in trading of computer peripherals & computer systems.

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-IV.

The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022, consisting of operations of the Company and its Subsidiaries Z-net Technologies Private Limited & Rashi Peripherals Pte Limited have been attached with this Report.

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 31st March, 2022 to any Member of the Company on being asked for the same.

9. FOREIGN BRANCH OFFICE:

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

10. DEPOSITS:

During the year under review, the Company has neither invited nor accepted any deposits from the public.

11. SHARE CAPITAL:

Details of change in paid up equity Share capital during the year under review, are as under:

	Authorised Capital	Rupees In Lakhs
A)	At Beginning of the year i.e as on 01 st April 2021.(10,00,000 Equity Shares of Rs. 10/- each)	100
B)	Sub division of Face value of Equity share From Rs.10/- each to Rs.5/- each on 22 nd February,2022 Consequent to this number of shares increased From 10,00,000 Equity Shares of Rs. 10/- each to 20,00,000 Equity Shares of Rs.5/- each.	-
C)	Increase of Authorize Shares on 15 th March 2022 (4,80,00,000 Equity Shares of Rs.5/- each)	2400
D)	At the end of the year i.e as on 31 st March 2022 (5,00,00,000 Equity Shares of Rs. 5/- each)	2500

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	Issued, subscribed and paid up share capital	Rupees in Lakhs
A)	At Beginning of the year i.e as on 01 st April 2021(9,94,855 Equity Shares of Rs. 10/- each)	99.49
B)	Sub division of Face value of Equity share From Rs.10/- each to Rs.5/- each on 22 nd February, 2022 (19,89,710 Equity Shares of Rs. 5/- each) on 22 nd February,2022.	-
C)	Issue of Bonus Shares 20:1 Ratio as on 31 st March 2022 (39,794,200 Equity Shares of Rs. 5/- each)	1989.71
D)	At the end of the year i.e as on 31 st March 2022 (41,783,910 Equity Shares of Rs. 5/- each)	2089.20

12. AUDITORS AND AUDITORS REPORT:

i. Statutory Auditor:

The Members of the Company at their 29th Annual General Meeting had appointed M/s. Pipara & Co LLP, Chartered Accountants (Firm Reg. No: 107929W/W-100219), as the Statutory Auditors of the Company from the conclusion of the 29th Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company.

The Board of Directors at their meeting held on 29th July, 2022 had approved the appointment of M/s. PIPARA & Co LLP as a Statutory Auditors of the Company for another term of 5 years. The Board has recommended the same to the members for their approval at the ensuing Annual General Meeting of the Company.

M/s. Deloitte Haskins & Sells LLP, Firm Registration Number. 117366W/W-100018, Chartered Accountants was appointed as Joint Statutory Auditors of the Company at Extra Ordinary General Meeting held on 15th March 2022. They continue to be act as the Joint Statutory Auditor of the Company as per the remuneration decided by Board in consultation with them:

ii. Auditors Report:

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. PIPARA & Co LLP, Chartered Accountants and M/s. Deloitte Haskins & Sells LLP Chartered Accountants as Joint Statutory Auditors of the Company, in their Audit report for the Financial Year ended 31st March, 2022 and therefore no comments are required from the Directors in this Report.

iii. Instances of Fraud, if any, reported by the Auditors:

There have been no instances of fraud reported by the Auditors under section 143 (12) of the Companies Act, 2013.

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

The information under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the Financial Year ended 31st March, 2022 is as mentioned below:

a) Conservation of Energy & Technology Absorption:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

b) Foreign Exchange Earnings and Outgo:

During the year under review, Foreign Exchange Inflow and Outflow are as follows:

Particulars	For the year ended 31 st	For the year ended 31 st
	March 2022	March 2021
Foreign Exchange Inward		
Exports- Goods (F.O.B.)	30,24,32,23,087	22,31,10,534
Exports- Services	3,22,82,61,867	1,93,12,147
Foreign Exchange Outgo		
Import (CIF basis)	32,33,55,20,935	21,27,35,30,628
Traveling Expenses	22,99,541	18,70,330
Freight & other clearing charges	26,99,05,298	14,85,32,405

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

The following were the Directors and Key Managerial Personnel ("KMP") of the Company as on 31st March, 2022:

Sr. No.	Name of the Director/ KMP	DIN/PAN	Designation
1.	Mr. Krishna Kumar Choudhary	00215919	Whole Time Director
2.	Mr. Suresh Kumar Pansari	00215712	Whole Time Director
3.	Mr. Kapal Suresh Pansari	00215510	Whole Time Director
4.	Mr. Himanshu Kumar Shah	AHSP56545F	Chief Financial Officer

Ms. Richa Kedia was appointed as Company Secretary with effect from 31st March, 2022 upto 2nd May 2022.

Mr. Keshav Krishna Kumar Choudhary (DIN No.: 08761927) was appointed as an Additional Director and a Whole Time Director of the Company with effect from 02nd May, 2022.

Ms. Hinal Tejas Shah was appointed as a Company Secretary and Compliance officer of the Company with effect from 02nd May, 2022.

The Board at their meeting held on 29th July, 2022 has recommended to the members the appointment of Mr. Santosh Balchandran Nayar (DIN : 02175871), Mr. Yazdi Piroj Dandiwala (DIN No: 01055000), Mr. Mamidanna Prasad (DIN: 01726990) and Ms. Drushti Rahul Desai (DIN: 00294249) as an Independent Director for a term of five years commencing from 29th July, 2022.

15. DECLARATION OF INDEPENDENCE:

Under the year under review, the Company was not having any Independent Director, hence the declaration of independence from the Independent Directors is not applicable.

Further The Independent Directors proposed to be appointed details of which have been given in the Notice of forthcoming Notice of Annual General Meeting of the Company have given declaration of their independence.

16. CORPORATE SOCIAL RESPONSIBILITY (CSR):

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. 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 2021-2022 were Rs. 1,76,57,458. However, the company spent Rs. 1,69,18,840, the Surplus arising out of the CSR projects or programs or activities or of the previous financial years were 9,63,531. The excess amount spent by the Company Rs. 2,24,913 has been carried forwarded 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 Sureshkumar Pansari, and Shri Kapal Suresh Pansari.

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

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17. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors has met 15 times during the financial year 2021-2022. The dates on which meetings of the Board were held are as follows:

Sr. no	Date of Board Meeting	Sr. no	Date of Board Meeting	Sr. no	Date of Board Meeting
1	1 st April, 2021	6	30 th July, 2021	11	15 th December, 2021
2	6 th April, 2021	7	23 rd August, 2021	12	25 th December, 2021
3	28 th April, 2021	8	6 th September, 2021	13	8 th February, 2022
4	19 th May, 2021	9	14 th October, 2021	14	15 th March, 2022
5	30 th June, 2021	10	3 rd November, 2021	15	31 st March, 2022

Attendance of Directors:

Name of the Director	Board Meetings	
	Held	Attended
Mr. Krishna Kumar Choudhary	15	15
Mr. Suresh Kumar Pansari	15	15
Mr. Kapal Suresh Pansari	15	15

During the year under review, the Intervening gap between the Meetings was within the period prescribed under section 173(1) of the Companies Act, 2013.

18. COMMITTEES OF THE BOARD:

During the year under review, one Meeting of the Committee was held on 5th April, 2021.

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

The particulars of Investments of the Company have been given in the Notes to the Financial Statements of the Company for the year ended 31st March, 2022. 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 st March, 2022	Purpose of recipient
1	Blynk Marketing Pvt Ltd	2,50,00,000	2,09,10,578	Business purpose
2	Uniseven Engineering & Infrastructure Pvt. Ltd	50,00,000	NIL	Business purpose
3	ZNet Technologies Pvt Ltd	6,57,71,910	6,53,87,670	Business purpose
4	PNP Polymers Pvt. Ltd	8,00,00,000	NIL	Business purpose

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

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20. 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	Received during the year	Repaid during the year	Closing balance
1	Directors	3,55,70,656	99,79,00,000	80,57,85,022	24,81,97,600
2	Relatives of Directors	9,15,78,857	9,77,00,000	2,64,37,177	17,62,00,000

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Pursuant to the provisions of section 188 of the Companies Act, 2013 and rules made thereunder, all the related party transactions entered into by the Company with its related parties during the financial year 2021-2022 were on an arm's length basis and in ordinary course of business.

The details of transactions entered into with related parties are provided in prescribed form ADC-2 as Annexure I which forms part of this report.

22. 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 Top 10 employees and other 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 are given in Annexure-III.

23. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. There is an appropriate mechanism to monitor and evaluate the efficacy and adequacy of Internal Control System, its compliance with operating systems, accounting procedures and policies of the Company.

The Internal Controls are periodically tested through an Internal Audit done by an external Auditor. Based on the report of Internal Audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

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24. 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.

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

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and formed an Internal Complaint Committee to which employees can write their complaints to the Committee.

During the year under review, the Company has not received any complaint of sexual harassment.

26. RISK MANAGEMENT :

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.

There are no risks which in the opinion of the Board threaten the existence of the Company.

27. CONVERSION OF COMPANY FROM PRIVATE TO PUBLIC:

The Board of Directors at their meeting held on 29th July, 2022 had approved the Conversion of the Company from a Private Limited Company to a Public Limited Company and accordingly name of Company will change from Rashi Peripherals Private Limited to Rashi Peripherals Limited subject to approval of Members at forthcoming Annual General Meeting.

28. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements under section 134(3) (c) read with section 134(5) of the Companies Act, 2013, with respect to Directors Responsibility Statement, your Directors hereby confirm that -

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed;
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the F.Y. 2021-22.
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;



- d. the Directors had prepared the annual accounts on a going concern basis;
- e. the Company being an Unlisted Company is not required to make a statement on Internal financial controls of the Company;
- f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

29. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year the Company has file a petition against Generation NXT Compmart Pvt. Ltd (Corporate Debtor) having its Registered Address at A-2/4, 2nd Floor Safdarjung Enclave, New Delhi-110029 under the Insolvency & Bankruptcy Code, 2016 to initiate Insolvency Resolution Process and send Demand Notice under said Act and Rules and an application before Hon'ble National Company Law Tribunal.

30. WEB ADDRESS:

The web address of the Company is www.rptechindia.com.

31. ANNUAL RETURN:

Pursuant to the provisions of Section 134 (3) (a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the draft Annual Return of the Company in Form MGT-7 is available on the website of the Company at www.rptechindia.com.

32. SECRETARIAL AUDIT:-

The Board had appolnted M/s V. K. Mandawaria & Co., Company Secretaries, Mumbai to conduct Secretarial Audit of the Company for the financial year 2021-22. The Secretarial Audit Report is attached in Annexure- V. There is no qualification or remark in the Secretarial Audit Report.

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

There was no such transaction during the FY 2021-22.

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34. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings, Committee Meeting and General Meetings.

35. ACKNOWLEDGEMENTS:

The Directors of the Company wish to place on record their appreciation of the dedication, professionalism and hard work put in by the employees of the company at all levels. Relationships with regulatory authorities and clients remain excellent. The Directors are grateful for the support extended by them and look forward to receive their continued support and encouragement. The Directors also wish to thank the bankers of the Company for their continued support.

For and on Behalf of Board of Directors
Rashi Peripherals Private Limited



Krishna Kumar Choudhary
Chairman and Whole-Time Director
DIN: 00215919

Date: 29th July 2022
Place: Mumbai

ANNEXURE I

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 arm's 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-

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	P V Lumens LLP, A Directors is partner.
2	Nature of contracts/arrangements / transactions	Business Service Agreement dated-1 st April 2021 for providing business services to P V Lumens LLP.
3	Duration of the contracts/arrangements/transactions	Period: 1 st April 2021 to 31 st March 2022
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 4,00,000 Plus GST Per month P V Lumens LLP will pay.
5	Date of approval by the Board	01.04.2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Cee Pee Consultants, Directors are partners.
2	Nature of contracts/arrangements / transactions	Leave & License Agreement dated-1 st April 2021 for taking office premises on leave and license basis situated at B-1, Unique House, Chakala, Andheri (east), Mumbai - 400099.

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3	Duration of the contracts/arrangements/transactions	Period: 1 st April 2021 to 31 st March 2024
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent per month Rs.50,000 exclusive GST.
5	Date of approval by the Board	01.04.2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Uni Product India - Directors are partners
2	Nature of contracts/ arrangements/ transactions	Leave & License Agreement dated:- 1 st April 2021 for taking office premises on leave and license basis situated at 105, Unique House, Chakala, Andheri (east), Mumbai - 400099.
3	Duration of the contracts/ arrangements/ transactions	Period: 1 st April 2021 to 31 st March 2024
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent per month Rs.50,000 exclusive GST
5	Date of approval by the Board	01.04.21
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mr. Krishna Kumar Choudhary, Director of the Company
2	Nature of contracts/ arrangements/ transactions	Leave & License Agreement dated:- 1 st April 2021 for taking Godown on leave and license basis situated at Building No. 1 & 1A, located at Survey No. 186, Village Poman, Taluka Vasal Dist : Palghar.

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3	Duration of the contracts/arrangements/transactions	Period: 1 st April 2021 to 31 st March 2024
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent per month Rs.5,70,000 exclusive GST and Non Interest bearing Security Deposit of Rs. 1,50,00,000
5	Date of approval by the Board	01.04.21
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mr. Suresh Pansari Director of the Company.
2	Nature of Contracts/arrangements/transactions	Leave & License Agreement dated:- 1 st April 2021 for taking Godown on leave and license basis situated at Building No. 1 & 1A, located at Survey No. 186, Village Poman, Taluka Vasai Dist : Palghar.
3	Duration of the contracts/arrangements/transactions	Period: 1 st April 2021 to 31 st March 2024
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent per month Rs.5,70,000 exclusive GST and Non-Interest bearing Security Deposit of Rs. 1,50,00,000
5	Date of approval by the Board	01.04.21
6	Amount paid as advances, if any	NIL

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	-

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4	Salient terms of the contracts or arrangements or transactions including the value, if any	Change in Remuneration by increasing Salary. The Basic Salary 5,21,000/- per month, Special Allowance Rs. 6,66,480/- Per month, Contribution to Provident Fund @12% of Basic Salary, Reimbursement of Electricity expenses & Building maintenance at actual. w.e.f 1st April 2021
5	Date of approval by the Board	01-04-2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	PV Lumens LLP In which Director is a partner.
2	Nature of contracts/ arrangements/ transactions	Purchase order of the dated 6th April 2021 for purchase of HDD & SSD, Note Books and its accessories, Fitbit Products, TP link Products and other misc. items.
3	Duration of the contracts/ arrangements/transactions	-
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Sale of HDD & SSD, Note Books and its accessories, Fitbit Products, TP link Products and other misc. items of approx. value Rs. 32,00,000/- including taxes
5	Date of approval by the Board	06-04-2021
6	Amount paid as advances, If any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Geekays India (Division of Elmack Engineering Services). A firm in which Director is a Partner
2	Nature of contracts/ arrangements/ transactions	Purchase order of the Party dated 6th April, 2021 for sale of Note

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		Books & its accessories and other misc. items
3	Duration of the contracts/ arrangements/transactions	From 6 th April, 2021 to 31 st March, 2022
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Sale of Note Books & its accessories and other miscellaneous items of approx. Rs.85,000/- including taxes
5	Date of approval by the Board	06-04-2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mr. Krishna Kumar Choudhary- Whole Time director of the Company
2	Nature of contracts/ arrangements/ transactions	Leave & License Agreement dated: - 1 st July 2021 for taking Godown on leave and license basis situated at Building No. 2 located at Survey No. 186, Village Poman, Taluka Vasai Dist: Palghar.
3	Duration of the contracts/ arrangements/transactions	1 st July 2021 to 30 th June 2024
4	Salient terms of the contracts or arrangements or transactions including the value, if any	payment of Rs.345,000/- per month rent exclusive of GST and a refundable non-interest bearing security deposit of Rs.1,50,00,000 to each of co-owner
5	Date of approval by the Board	19.05.2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mr. Suresh Pansari, Whole- Time Director of the Company
2	Nature of contracts/ arrangements/ transactions	Leave & License Agreement dated: - 1 st July 2021 for taking Godown on leave and license basis situated at Building No. 2 located at Survey No.

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		186, Village Poman, Taluka Vasai Dist : Palghar.
3	Duration of the contracts/ arrangements/transactions	1 st July 2021 to 30 th June 2024
4	Salient terms of the contracts or arrangements or transactions including the value, if any	payment of Rs.345,000/-per month rent exclusive of GST and a refundable non-Interest bearing security deposit of Rs.1,50,00,000 to each of co-owner
5	Date of approval by the Board	19.05.2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	PV Lumens LLP in which Director is a partner.
2	Nature of contracts/ arrangements/ transactions	purchase order given by the Company for purchase of various descriptions of analog surveillance, CC TV cameras, cables etc.
3	Duration of the contracts/ arrangements/transactions	20 th May, 2021
4	Salient terms of the contracts or arrangements or transactions including the value, if any	purchase of various descriptions of analog surveillance, CC TV cameras, cables etc. of approx. Rs.9,00,000/
5	Date of approval by the Board	19.05.2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Blynk Marketing Private Limited In which Mr. Kapal Suresh Pansari Whole- Time Director is interested as Director.
2	Nature of contracts/ arrangements/ transactions	Sub Leave and License Agreement for-giving premises on sub leave & license basis.

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3	Duration of the contracts/ arrangements/transactions	1 year with effect from 1 st September, 2021.
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Giving Premises viz. Gala No. G-10(Ground Floor) situated in Rashi Complex, located at Survey No. 186, Village Poman, Taluka Vasal on Sub Leave and License basis for 1 Year on payment of License Fee of Rs. 20,000 per month
5	Date of approval by the Board	23.08.2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Blynk Marketing Private Limited in which Mr. Kapal Suresh Pansari Whole- Time Director is interested as Director.
2	Nature of contracts/ arrangements/ transactions	Purchase order of the Party dated 16 th August, 2021.
3	Duration of the contracts/ arrangements/transactions	16 th August, 2021
4	Salient terms of the contracts or arrangements or transactions including the value, if any	sale of Mobile Phone PARTS - Apple, Samsung, etc., Note Book Computer & other Misc items of approx. Value 75,00,000 including taxes.
5	Date of approval by the Board	23.08.2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mr Krishna Kumar Choudhary- Whole Time director of the Company
2	Nature of contracts/ arrangements/ transactions	Leave and License Agreement.
3	Duration of the contracts/ arrangements/transactions	From 1 st October, 2021 to 30 th September 2024

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4	Salient terms of the contracts or arrangements or transactions including the value, if any	Leave & License Agreement dated: - for taking Godown on leave and license basis situated at Building No. 3 located at Survey No. 186, Village Poman, Taluka Vasai Dist : Palghar. Rent of Rs. 5,38,000 Per month and Refundable non-interest bearing security deposit of Rs. 2,00,00,000 for period of 3 years
5	Date of approval by the Board	06.09.2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Mr. Suresh Pansari, Whole- Time Director of the Company
2	Nature of contracts/ arrangements/ transactions	Leave and License Agreement.
3	Duration of the contracts/ arrangements/transactions	From 1 st October, 2021 to 30 th September 2024
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Leave & License Agreement for taking Godown on leave and license basis situated at Building No. 3 located at Survey No. 186, Village Poman, Taluka Vasai Dist : Palghar. Rent of Rs. 5,38,000 Per month and Refundable non-interest bearing security deposit of Rs. 2,00,00,000 for period of 3 years
5	Date of approval by the Board	06.09.2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Elmack Engg. Services Private Limited - Whole Time Director Mr. Suresh Pansari is Director
2	Nature of contracts/ arrangements/ transactions	Sale invoice of the Company dated 27 th November, 2021 for sale of 4 nos. Asus Note Books and Its accessories

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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	sale of 4 nos. of Asus Note Books and its accessories of Rs. 1,06,625/- including taxes
5	Date of approval by the Board	15.12.2021
6	Amount paid as advances, if any	NIL

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Ceepee Pharma Private Limited Whole Time Director of the Company Mr. Kapal Pansari is Director and other Directors are interested as members.
2	Nature of contracts/ arrangements/ transactions	leave and license Agreement
3	Duration of the contracts/ arrangements/transactions	For 5 years with effect from 8 th March 2022
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Obtaining Premises on Leave and license for the purpose of Company's office, located at 6 th Floor, Ariisto House, N.S. Phadke Road,, Andheri (east), Mumbai – 400069 on payment of rent of Rs. 24,90,180/- Per month plus GST and non-interest bearing deposit of Rs. 1,50,00,000
5	Date of approval by the Board	08-02-2022
6	Amount paid as advances, if any	NIL

For and on Behalf of Board of Directors
Rashi Peripherals Private Limited



Krishna Kumar Choudhary
Chairman and Whole-Time Director
DIN: 00215919
Date: 29th July 2022
Place: Mumbai

Annexure-II

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
2021-22]

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: https://rptechIndia.com/assets/downloadfile/CSR_Policy.pdf</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
	1.	Mr. Krishna Kumar Choudhary	Chairman [Whole time Director]	1	1
	2.	Mr. Suresh Pansari	Member [Whole time Director]	1	1
	3.	Mr. Kapal Pansari	Member [Whole time Director]	1	1

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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.		https://rptechindia.com/assets/downloadfile/CSR_Policy.pdf		
4.	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).		NA		
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 setoff for the financial year, if any		
	2021-22	9,63,531	Rs. 9,63,531		
6.	Average net profit of the company as per section 135 (5). (for immediately preceding three financial years)		Rs. 88,28,72,748		
7.	a.	Two percent of average net profit of the company as per section 135(5)	Rs. 1,76,57,458		
	b.	Surplus arising out of the CSR projects or programs or activities of the previous financial years.	9,63,531		
	c.	Amount required to be set off for the financial year, if any	(9,63,531)		
	d.	Total CSR obligation for the financial year (7a+7b+7c)	Rs.1,76,57,458		
8.	a.	CSR amount spent or unspent for the financial year:			
	Total Amount Spent for the Financial Year (in Rs.)		Amount Unspent (In Rs.) NIL		
			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. 1,69,18,840		Not Applicable		
8. (b)	Details of CSR amount spent against ongoing projects for the financial year: Not Applicable				

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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
				State	District					Name CSR Registration Number
8.(c) Details of CSR amount spent against other than ongoing projects for the financial year:										
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local Area (Yes/No.)	Location of the Project		Amount spent for the project (in Rs.)	Mode of Implementation-Direct (Yes/No)	Mode of Implementation-Through Implementing Agency		
				State	District				Name	CSR Registration number
1.	Contribution/donation for their Project of constructing Charaghar for cows in their Gausala Premises at Ramgarh	Animal Welfare (Schedule VII (iv)) Rajasthan Sikar Not Local Area	No	Rajasthan	Sikar	Rs. 5,00,000	No	Through implementing Agency Shri Krishna Gausala, Ramgarh		CSR00013630
2.	Contribution for Promotion of Education Through Ashok Singhal Memorial Trust, Mumbai a registered Charitable Trust for their project of providing education to children in rural area	Promoting education (Schedule VII (ii))	Yes	Part India	Local Area	Rs. 62,00,000/-	No	Through implementing Agency-Ashok Singhal Memorial Trust, Mumbai		CSR0005457
3.	Contribution/donation for Repair & Renovation work of a School	Promoting Education (Schedule VII(ii))	No	Maharashtra	Pune	Rs. 65,00,000/-	No	Through Vidya Vinay Sabha, Gurukul,		CSR00025453

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	providing education to Students up to Class X At Lonawala through Vidya Vinay Sabha, Gurukul, Pune, a registered Charitable Trust							Pune, a registered Charitable Trust	
4.	Contribution/donation for Promoting Health care to Rotary Foundation India a registered Charitable Trust	Promoting Health Care (Schedule VIII(3))	Yes	Maharashtra	Mumbai	Rs. 1,68,840	No	Through Rotary Foundation India a registered Charitable Trust	CSROD 00848 6
5.	Contribution/donation for Promoting Health care to Rotary Royals Foundation Mumbai, a registered company under Section 8 of the Companies Act, 2013	Promoting Health Care (Schedule VIII(1))	yes	Maharashtra	Mumbai	Rs. 2,50,000	No.	Through Rotary Royals Foundation	
6	Contribution/donation for Promotion of Education through Sangam Foundation Mumbai, a registered Charitable Trust	Promoting Education (Schedule VIII(6))	yes	Maharashtra	Mumbai	Rs. 1,00,000	No.	Through Sangam Foundation Mumbai, a registered Charitable Trust	CSROD 01199 3
7	Contribution/donation for Promoting Health care to Shri Radhakrishnan Mahaveer Prasad Pansari Charitable Trust, Mumbai, a registered Charitable Trust, which is running a Hospital at Ramgarh for their project of providing medicine at subsidised rates to patients and organising various health camps at the Hospital	Promoting Health Care (Schedule VII(1))	No	Rajasthan	Sikar	15,00,000	No.	Through Shri Radhakrishnan Mahaveer Prasad Pansari Charitable Trust	CSROD 00537 2

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	etc.								
8	Contribution/donation for Promotion of Education Through Grammangal Snehanagar, Mumbai registered Society for their project of providing child education, teachers training etc	Promoting Education(Schedule VI(ii))	No	Maharashtra	Thane	10,00,000	No	Through Grammangal Snehanagar, Mumbai	CSR00008708
9	Contribution/donation For promotion of Sports through Ramgarh Parlsad Mumbai, a registered Society which is constructing A sports complex at Ramgarh, Dist. Sikar, Rajasthan & promoting Sports activities in Shekhawati Area of Rajasthan.	Promotion of sports (Schedule VII(vii))	No	Rajasthan	Sikar	7,00,000	No	Through Ramgarh Parlsad Mumbai	CSR00011630
Total						1,69,18,840			
(d)	Amount spent in Administrative Overheads					Nil			
(e)	Amount spent on Impact Assessment, is applicable					Nil			
(f)	Total amount spent for the financial year					Rs. 1,69,18,840			
(g)	Excess amount for set off, if any;								
	Sl. No.	Particular				Amount (In Rs.)			
	(i)	Two percent of average net profit of the company as per section 135(5)				Rs. 1,76,57,458			
	(ii)	Total amount spent for the Financial Year				Rs. 1,69,18,840			
	(iii)	Excess amount spent for the financial year [(ii)-(i)]				Rs.(7,38,618)			
	(iv)	Surplus arising out of the CSR projects or programs or activities or activities of the previous financial years, if any				Rs.9,63,531			
	(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]				2,24,913			
9.(a)	Details of Unspent CSR amount for the preceding three financial years:								
	Sl. No	Preceding	Amount transferred to Unspent CSR	Amount spent in the reporting	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.	Amount remaining to be spent in			

Financial Year	Account under section 135(6) (in Rs.)	Financial Year (in Rs.)	Name of the fund	Amount (in Rs.)	Date of transfer	succeeding financial years. (in Rs.)	
Not Applicable							
9.(b)	Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):						
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Cumulative spent on the project in the reporting Financial Year (in Rs.)	Status of the project- Completed/Ongoing
Not Applicable							
10.	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset wise details)						
	(a)	Date of creation or acquisition of the capital asset(s)			N.A.		
	(b)	Amount of CSR spent for creation or acquisition of the capital asset.			N.A.		
	(c)	Details of the entity or public authority or beneficiary under whose name such capital assets is registered, their address etc.:			N.A.		
	(d)	Details of the entity or public authority or beneficiary under whose name such capital assets is registered, their address etc.:			N.A.		
11.	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)				Not applicable		

For and on Behalf of Board of Directors

Rashi Peripherals Private Limited




Mr. Krishna Kumar Choudhary
Chairman and Whole-Time Director

DIN: 00215919

Date: 29th July 2022

Place: Mumbai.

Annexure-III

Particulars of Top 10 employees of the Company & employees 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 (in terms of remuneration drawn)

	Name	Ravi Kant Khomanl	Rajesh Goenka	Santosh Daimia	Chirag Agarwal	Nikhil Deora
		1	2	3	4	5
1.	Designation of Employee	Branch Head, Karnataka	Director - Sales & Marketing	Branch Head, Mumbai	Branch Head, Delhi	Branch Head, West Bengal
2.	Remuneration received	Rs.4,81,73,567	Rs.4,13,05,472	Rs.3,07,55,956	Rs.2,32,02,552	Rs.1,84,46,166
3.	Nature of Employment: Whether Contractual or otherwise	Contractual	Contractual	Contractual	Contractual	Contractual
4.	Qualifications and experience of the employee	Graduate	Graduate, BE	Graduate	Post Graduate	Graduate
5.	Date of commencement of Employment	01.09.2003	12.10.2008	02.12.2003	04.04.2000	01.11.2011
6.	Age	41 Yrs.	51 Yrs.	43 yrs	47Yrs.	33 yrs
7.	Last employment held	-	Nvidia Corporation	Best It world India Pvt Ltd	-	-
8.	% of equity share within meaning of clause (iii) of sub rule-2	Nil		Nil	Nil	Nil
9.	Whether employee is relative of Director or manager if so name them	No.	No	No	No	No


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	Name	Vivek Tyagi	Alok Kedia	Nandkishore Bhimsaria	Chaman Pansari	Champa Saraf
		6	7	8	9	10
1.	Designation of Employee	General Manager	Branch Head, Tamilnadu	Branch Head, Haryana	Business Manager	Branch Head, Pune
2.	Remuneration received	Rs.1,73,98,241	Rs.1,71,69,555	Rs.1,51,12,000	Rs.1,46,60,461	Rs.1,38,24,559
3.	Nature of Employment: Whether Contractual or otherwise	Contractual	Contractual	Contractual	Contractual	Contractual
4.	Qualifications and experience of the employee	B.E, MBA	Graduate	Graduate	BE/MBA	B.com/LLB
5.	Date of commencement of Employment	15.3.21	15.05.1997	01.07.2008	01.04.2011	01.01.1996
6.	Age	54 yrs	49yrs	46 yrs	36 Yrs.	62 yrs.
7.	Last employment held	Sandisk India Private Limited	-	-	-	-
8.	% of equity share within meaning of clause (iii) of sub rule-2	Nil	Nil	Nil	5.73	Nil
9.	Whether employee is relative of Director or manager if so name them	No	No	No	Yes, Relative of Suresh Pansari and Kapal Pansari	No

Note:-

- (1) There was no other employee 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.
- (2) Mr. Chaman Pansari is relative of Mr. Sureshkumar Pansari & Mr. Kapal Sureshkumar Pansari, Whole -Time Directors of the Company.

For and on Behalf of Board of Directors
Rashi Peripherals Private Limited


Mr. Krishna Kumar Choudhary
Chairman and Whole-Time Director
DIN: 00215919
Date: 29th July 2022
Place: Mumbai.

**Annexure -IV
FormAOC-1**

(Pursuant to first proviso to sub-section(3)
of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries or associate
companies or joint ventures.**

Part A- Subsidiaries

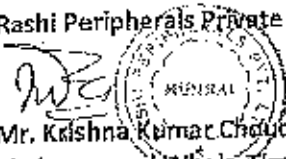
(Information in respect of each subsidiary to be presented with Rupees in lakhs)

Sr. No.	1	2
1	Name of the subsidiary	Rashi Peripherals PTE Limited, SINGAPORE
2	The date since when subsidiary was acquired.	Znet Technologies Pvt Ltd
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	6 th November, 2020.
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	19 th January, 2019
5	Share capital	1 st April to 31 st March
6	Other Equity	US\$
7	Total Assets	US\$= INR75.91
8	Total Liabilities	INR
9	Investments	Rs. 47.48
10	Turnover	Rs. 36.07
12	Profit/(Loss) before taxation	Rs. 1832.34
12	Provision for taxation including deferred tax and earlier year taxation	Rs. 6395.46
13	Profit/(Loss) after taxation	Rs. 4515.64
14	Proposed Dividend	Rs. 2508.33
15	Extent of shareholding (in percentage)	Rs. 4515.64
		Rs. 2266.81
		Rs. (496.04)
		Rs. (272.23)
		Rs. (223.81)
		NIL
		NIL
		51.46%
		51%

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

- Names of subsidiaries which are yet to commence operations Nil
- Names of subsidiaries which have been liquidated or sold during the year. Nil

For and on Behalf of Board of Directors
Rashi Peripherals Private Limited


Mr. Krishna Kumar Choudhary
Chairman and Whole-Time Director

DIN: 00215919

Date: 29th July 2022

Place: Mumbai.

Annexure -V

V.K. MANDAWARIA & CO.

Company Secretaries

VINOD KUMAR MANDAWARIA, B. Com., F.C.S., F.C.A.

28, Mogal Bldg., 2nd Floor, 25, Vaju Kotak Road, Fort, Mumbai-400 001

Tel : 022-49736144, Mob. 9892851527, Email: vinodmandawaria@gmail.com

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2022.

[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,

5th Floor, ARISTO 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 31st March, 2022 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 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 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the company during the audit period).

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 following specific events/actions having a major bearing on the affairs of the company took place in pursuance of above referred laws/rules & regulations:-

- (1) Adopted new set of articles in replacement of all regulations of existing Articles of Association of the Company.
- (2) Subdivided the Face value of Equity Share of the Company from Rs. 10/- each to Rs. 5/- each and effected this change in the Authorised, Subscribed and Paid up Share Capital of the Company.
- (3) Increased the Authorised Share Capital of the Company from Rs. 1 Crore to Rs. 25 Crores.
- (4) Raised the paid up Equity share capital of the Company from Rs.99,48,550/- to Rs.19,89,71,000/- by issuing 3,97,94,200 fully paid up Bonus Shares of Rs. 5/- each to the existing Members of the Company in the ratio of 20 new shares for existing 1 Share.

Place:- Mumbai.
Date:- 22-07-2022.

For V.K.Mandawaria & Co.
Company Secretaries,

(Vinod Kumar Mandawaria)
Proprietor
Firm Regn. No.:- S1993MH012100
FCS No:2209 C P No.: 2036
PR- 678 /2020
UDIN:- F002209D000669216

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

'Annexure A'

To,

The Members,

Rashi Peripherals Private Limited

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

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

Place:- Mumbai.

Date:- 22-07-2022.

For V.K.Mandawaria & Co.

Company Secretaries,

(Vinod Kumar Mandawaria)

Proprietor

Firm Regn. No.:- S1993MH012100

FCS No:2209 C P No.: 2036

PR- 678 /2020

UDIN:- F002209D000669216

(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 up to 12th August, 2021 and there after SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 (Not applicable being a Private & an unlisted Company)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 & the Securities and Exchange Board of (Issue and Listing of Non Convertible Redeemable Preference Shares) Regulations, 2013 up to 8th August, 2021 and thereafter SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-ONVERTIBLE SECURITIES) REGULATIONS, 2021 (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.

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 up to 9th June, 2021 & thereafter The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (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 Listing Agreements entered into by the Company with Stock Exchange(s), (Not applicable being a Private & an unlisted Company).

During the period under review the Company has generally 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

'Annexure A'

To,

The Members,

Rashi Peripherals Private Limited

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

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

2. We had followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the company.

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

5. The compliance of provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place:- Mumbai.

Date:- 22-07-2022.

For V.K.Mandawaria & Co.

Company Secretaries,

(Vinod Kumar Mandawaria)

Proprietor

Firm Regn. No.:- 51993MH012100

FCS No:2209 C P No.: 2036

PR- 678 /2020

UDIN:- F002209D000669216

Deloitte Haskins & Sells LLP
Chartered Accountants
One International Center,
Tower 3, 27th - 32nd Floor,
Senapati Bapat Marg,
Elphinstone (West),
Mumbai - 400013.

Pipara & Co LLP
Chartered Accountants
Tradelink Building,
#3, 7th Floor (1303),
E Wing, A Block, Kamala Mills
Compound, Senapati Bapat Marg,
Mumbai 400013.

INDEPENDENT AUDITOR'S REPORT

To The Members of Rashi Peripherals Private Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Rashi Peripherals Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information in which are incorporated the returns for the year ended on that date audited by the branch auditor 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 consideration of report of the branch auditor 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing 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 standalone 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 audit opinion on the standalone financial statements.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, 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 report that fact. 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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS 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 standalone financial statement 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.

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 standalone 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



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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)(l) 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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 auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.



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Other Matter

We did not audit the financial statements of the branch included in the standalone financial statements of the Company whose financial statements reflect total assets of Rs 652.84 lakhs as at 31 March, 2022 and total revenue of Rs 1,469.97 lakhs for the year ended on that date, as considered in the standalone financial statements. The financial statements of this branch have been audited by the branch auditor whose report has been furnished to us. Our opinion in so far as it relates to the amounts and disclosures included in respect of this branch and our report in terms of sub-section (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.

Our opinion on the standalone financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of this matter.

Reporting on comparatives in case of first Ind AS financial statements

- a) The comparative financial statements of the Company for the year ended 31 March, 2021 and the related transition date opening balance sheet as at 1 April, 2020 included in these financial statements, have been prepared after adjusting previously issued financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued financial statements were audited by the predecessor auditor who is continuing as a joint auditor in the current year (Pipara & Co LLP), whose report for the year ended 31 March, 2020 and 31 March, 2021 dated 13 June, 2020 and 19 May, 2021 expressed an unmodified opinion on those financial statements. Adjustments made to the previously issued financial statements to comply with Ind AS have been audited by us.
- b) In respect of a branch located outside India, whose financial statements have been prepared in accordance with accounting principles generally accepted in their country and have been audited by other auditor under generally accepted auditing standards applicable in their country. The Company's management has converted the financial statements of such branch located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India.
- c) The comparative financial information for the year ended 31 March, 2021 and the transition date opening balance sheet as at 1 April, 2020 in respect of one branch included in this Standalone financial statements prepared in accordance with accounting principles generally accepted in their country and have been audited by other auditor under generally accepted auditing standards applicable in their country.

Our opinion on the financial statements is not modified in respect of the above matters on the comparative financial information.

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/ financial information of the branch, referred to in the Other Matters section above we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the Singapore branch not visited by us.



- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account and with the returns received from the Singapore branch not visited by us.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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 is not applicable.

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

- i. The Company has disclosed the impact of pending litigations on its standalone financial position in its standalone financial statements. (Refer Note 37 of the Standalone financial statements)
- ii. The Company did not have any 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;
- iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to accounts (Refer note 48 to the standalone financial statements), no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to accounts (Refer note 48 to the standalone financial statements), no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the



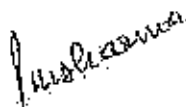
understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

v. The final dividend, in respect of the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act.


2. As required by the Companies (Auditor's Report) Order, 2020 ("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 Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Regn No. 117366W/W-100018


Pallavi Sharma
Partner
Membership No. 113861
UDIN: 22113861ANWPTF2317
Mumbai
29 July, 2022



For Pipara & Co LLP
Chartered Accountants
Firm's Regn No. 107929W/W-100219


Bhawik Madrecha
Partner
Membership No. 163412
UDIN: 22163412ANWVG36589
Mumbai
29 July, 2022



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (1) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Rashi Peripherals Private Limited ("the Company") as at 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail,



accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Regn No. 117366W/W-100018

Madhama
Pallavi Sharma
Partner
Membership No. 113861
UDIN: 22113861ANWPTF2317

Mumbai
29 July, 2022



For Pipara & Co LLP
Chartered Accountants
Firm's Regn No. 107929W/W-100219

[Signature]
Bhawik Madrecha
Partner
Membership No. 163412
UDIN: 22163412ANWVVG36589

Mumbai
29 July, 2022



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Rashī Peripherals Private Limited of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and capital work-in-progress.

The Company has maintained proper records showing full particulars of intangible assets.
 - b) The Company has a program of verification of property, plant and equipment and capital work-in-progress so to cover all the items once every 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) Based on our examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties of units in a building which are freehold, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in (property, plant and equipment) are held in the name of the Company as at the balance sheet date. Immoveable properties of buildings whose title deeds have been pledged as security for letter of credit, bank guarantee and overdraft facility are held in the name of the Company based on the confirmations directly received by us from lenders.
 - d) During the year the Company has revalued all its Property, Plant and Equipment and Intangible assets based on the valuations by a Registered Valuer. Pursuant to such valuation, the aggregate net carrying value of one class of property, plant and equipment viz; freehold office premises has increased by Rs. 4,141.05 lakhs, which is a change by 367% in the aggregate net carrying value of such freehold office premises. The Company has not revalued right of use assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at 31 March, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder in 2015) and rules made thereunder.
- ii. a) The inventories except for goods-in-transit, were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information



and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. In respect of goods in-transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories, when compared with the books of account.

b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at various points of time during the year, from banks and financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns comprising stock and book debt statements filed by the Company with such banks and financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.

iii. The Company has made investments in, and granted loans, unsecured, to companies, during the year, in respect of which:

a) The Company has provided loans during the year and details of which are given below;

(Rs. in Lakhs)	
Particulars	Loans
A. Aggregate amount granted/ provided during the year	
- Subsidiaries	352.00
- Others	2,227.00
B. Balance outstanding as at balance sheet date in respect of above cases:	
- Subsidiaries	653.88
- Others	209.10

The Company has not provided any guarantee or security to any other entity during the year.

b) The investments made and the terms and conditions of the grant of all the above-mentioned loans during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdrafts of existing loans given to the same parties.

(f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the



nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (ii)(f) is not applicable.

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- vi. Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.
- vii. In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Duty of Custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities though there has been a delay in respect of remittance of Employees' State Insurance Fund, Professional Tax and Tax Collected at Source.

We have been informed that the provisions of the duty of Excise and Value added tax are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Duty of Custom, cess and other material statutory dues in arrears as at 31 March, 2022 for a period of more than six months from the date they became payable except for Tax Collected at Source amounting to Rs 1.57 lakhs, which was due for payment on 7 May, 2021 and was subsequently paid on 21 July, 2022.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March, 2022 on account of disputes are given below:

(Rs. in Lakhs)

Name of the Statute	Nature of the Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Total Amount	Amount paid under Protest	Unpaid Amount (Rs.)
The Customs Act of 1962	Custom Duty	CESTAT	F.Y 2005-06 to 2011-12 and F.Y 2013-14 to and 2017-18	790.48	55.27	735.21
The Customs Act of 1962	Custom Duty	Commissioner of GST Central Excise (Appeals- II)	F.Y 2016-17	13.74	0.93	12.81



The Customs Act of 1962	DEPB License	Central Excise, Customs & Service Tax Commission rate Surat -I	F.Y 2006-07	4.78	-	4.78
The Customs Act of 1962	DEPB License	Commissioner OF Customs (Import-II) Mumbai	F.Y 2005-06	17.52	-	17.52
Chapter V, The Finance Act 1994	Service Tax	CESTAT	F.Y 2006-07 to 2015-16	1,080.70	37.76	1,042.94
Chapter V, The Finance Act 1994	Service Tax	Assistant Commissioner Division VI Excise Mumbai	F.Y 2016-17	29.50	-	29.50
Rajasthan VAT Act, 2003	Value Added Tax	The High Court of Rajasthan	F.Y 2006-07 to 2012-13	25.91	2.25	23.66
Rajasthan VAT Act, 2003	Value Added Tax	The Rajasthan Tax Board	F.Y 2008-09 to 2015-16	454.36	25.42	428.93
Karnataka Goods and Service Tax/Central Goods and Service Tax Act, 2017	Goods and Service Tax	Deputy Commissioner (Commercial Taxes, Bangalore)	F.Y 2017-18	11.97	-	11.97
Maharashtra Goods and Service Tax/Central Goods and Service Tax and Integrated goods and	Goods and Service Tax	Assistant Commissioner of State Tax	F.Y 2016-17 to 2021-22	1,959.91	-	1,959.91



service tax Act, 2017						
State Goods and Service Tax/Central Goods and Services Tax Act, 2017	Goods and Service Tax	Deputy Commissioner State Tax	F.Y 2016-17 to 2021-22	167.09	-	167.09
State Goods and Service Tax/Central Goods and Services Tax Act, 2017	Goods and Service Tax	Office of Assistant Commissioner	F.Y 2016-17 to 2020-21	38.52	26.73	11.79
Income Tax Act, 1961	Income Tax	Income Tax department, National e-Assessment Centre	F.Y 2018-19	85.88	-	85.88
Income Tax Act, 1961	Income Tax	Income Tax department, National e-Assessment Centre	F.Y 2020-21	31.58	-	31.58
Telangana Value Added Tax Act, 2005	Value Added Tax	Assistant Commissioner, Commercial Taxes Department	F.Y 2013-14 to 2016-17	29.03	3.30	25.73

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

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



- c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were applied by the Company during the year for the purposes for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company did not have any associate or joint venture during the year.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. The Company did not have any associate or joint venture during the year.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with section 188 of the Companies Act for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. The Company is a private company and hence the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company.
- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports issued to the Company after the balance sheet date covering the period 1 April, 2021 to 31 March, 2022 for the period under audit.



AP/2



- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934, Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (b) The Group does not have any Core Investment Company (CIC) as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Regn No. 117366W/W-100018

P. Sharma
Pallavi Sharma
Partner
Membership No. 113861
UDIN: 22113861ANWPTF2317

Mumbai
29 July, 2022



For Pipara & Co LLP
Chartered Accountants
Firm's Regn No. 107929W/W-100219

B. Madrecha
Bhawik Madrecha
Partner
Membership No. 163412
UDIN: 22163412ANWVGJ6589

Mumbai
29 July, 2022



Rajhi Ferrero's Private Limited
 Standalone Balance Sheet as at 31 March 2022

		Rupees in Crores		
	Notes	As at 31 March 2021	As at 31 March 2022	As at 31 March 2022
ASSETS				
1 NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	2	5,779.20	4,127.10	7,316.71
(b) Right of Use Asset	3	377.58	81.06	166.31
(c) Cash and Cash Equivalents	4	9.48	215.76	78.47
(d) Intangible Assets	5	147.79	117.28	75.79
(e) Financial Assets				
(i) Investments	6	1,182.11	101.37	431.11
(ii) Loans	7	653.30	324.73	458.68
(iii) Other Financial Assets	8	2,922.35	2,100.59	1,734.88
(f) Non Current Tax Assets (Net)	11	120.55	-	-
(g) Other Non-current Assets	12	615.86	789.11	575.39
SUB-TOTAL		11,664.35	8,559.71	9,894.34
2 CURRENT ASSETS				
(a) Inventories	13	1,37,340.46	36,432.52	48,700.77
(b) Financial Assets				
(i) Trade Receivables	14	1,11,382.14	77,213.04	41,726.51
(ii) Cash and Cash Equivalents	15	1,467.70	1,045.46	52.82
(iii) Loans	16	209.11	500.00	-
(iv) Other Financial Assets	17	875.15	6.15	281.47
(c) Other Current Assets	17	34,709.59	9,387.88	8,952.31
SUB-TOTAL		1,81,474.05	1,15,075.15	101,613.21
TOTAL ASSETS		1,93,138.40	1,23,634.86	1,10,507.55
B EQUITY AND LIABILITIES				
1 EQUITY				
(a) Equity Share Capital	18	2,083.29	20.40	61.40
(b) Other Equity	19	54,750.84	24,289.93	26,694.38
SUB-TOTAL		56,834.13	24,310.33	26,755.78
2 LIABILITIES				
2.1 NON-FINANCIAL LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	20	5,573.47	6,612.89	1,666.91
(ii) Other Financial Liabilities	21	205.18	51.78	10.00
(iii) Other Financial Liabilities	22	-	-	34.58
(b) Provisions	23	570.27	-	-
(c) Deferred Tax Liabilities (Net)	16	764.34	1,131.16	1,230.57
SUB-TOTAL		7,113.26	7,805.82	3,042.06
2.2 OTHER LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	24	82,095.97	61,453.21	31,010.63
(ii) Other Financial Liabilities	25	154.10	35.25	21.68
(iii) Trade Payables	26	29.35	25.24	-
(iv) Other Financial Liabilities	26	1,04,181.01	67,754.39	61,313.37
(b) Other Financial Liabilities	27	1,843.31	483.77	416.79
(c) Other Current Liabilities	28	2,203.27	311.34	2,701.85
(d) Provisions	27	297.76	1,130.17	173.32
SUB-TOTAL		1,09,700.86	1,31,053.06	1,06,566.62
TOTAL EQUITY AND LIABILITIES		1,63,568.99	1,55,363.37	1,48,322.09

Significant accounting policies and other forming part of the Standalone Financial Statements: 1-28

In witness whereof, the following persons have signed on behalf of the Company:

For Rajhi Ferrero's Private Limited
 Chartered Accountants
 Firm: 127/1604/19-1200000

[Signature]
 Member of the Firm
 Partnership No. 163412

[Signature]
 Partner
 Membership No. 113382

For and on behalf of the Board of Directors

[Signature]
 Krishna Kumar Choudhary
 Director
 DIN: 0071335

[Signature]
 Sanjay Kumar Choudhary
 Director
 DIN: 0011211

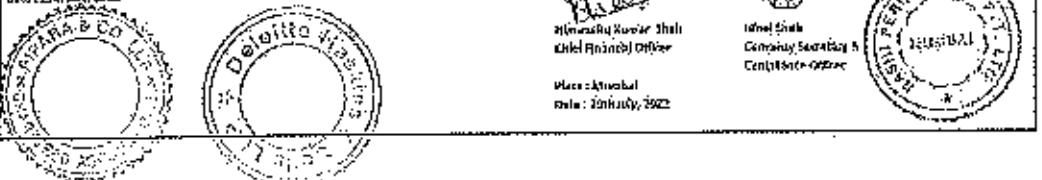
[Signature]
 Kunal Kumar Choudhary
 Director
 DIN: 0025510

[Signature]
 Himanshu Kumar Shukla
 Chief Financial Officer

[Signature]
 Ishmit Shukla
 Company Secretary &
 Con: 15601-02000

Place: Mumbai
 Date: 29th July, 2022

[Signature]



Bright Pathports (Private Limited)

Standardized Statement of Profit and Loss for the year ended 31 March 2022

Rupees in lakhs

Particulars	Note	For the year 31 March 2022	For the year 31 March 2021
I Revenue from operations	29	9,16,081.83	5,86,376.60
II Other income	30	460.85	952.15
III Total Revenue (I+II)		9,16,542.68	5,87,328.75
IV Expenses			
(a) Purchases of stock-in-trade	31	9,28,185.89	6,67,566.17
(b) Changes in inventories of stock-in-trade	32	(67,234.94)	(7,233.75)
(c) Employee benefits expense	33	10,623.21	7,221.72
(d) Finance costs	34	5,154.79	2,661.24
(e) Depreciation and amortisation expenses	35, 35A	1,008.51	613.58
(f) Other expenses	35, 35A	7,775.69	6,415.86
Total Expenses (IV)		15,92,733.52	13,79,471.29
V Profit before Tax (III - IV)		3,23,809.16	2,07,857.46
VI Tax Expense			
(a) Current tax	9	6,402.70	1,054.87
(b) Deferred tax	10	(287.11)	(80.52)
(c) Short/Excess Provision for earlier years		(50.48)	(27.17)
Total tax expense		6,065.11	951.88
VII Profit after tax (V-VI)		3,17,744.05	2,06,905.58
VIII Other comprehensive income			
Items that will not be recognised as profit or loss			
(a) (i) Remeasurement of defined benefits (assets)/liabilities		(386.60)	(179.33)
(ii) Income tax benefits/(expenses) on remeasurement of defined benefits plan		(27.30)	(41.19)
(b) (i) Net fair value (loss)/gain on investments in equity instruments through OCI		533.33	-
(ii) Income tax benefits/(expenses) on net fair value gain on investments in equity instruments through OCI		(114.19)	-
IX Total comprehensive income for the year (VII+VIII)		3,17,586.27	2,06,864.39
X Earnings per equity share of Rs. 5 each (Profit/loss Year Rs. 10 each)			
(a) Basic (Rs.)	36	43.24	21.25
(b) Diluted (Rs.)	38	43.24	21.26

Significant accounting policies and notes forming part of the Standardized Financial Statements

1-58

As per terms of the report attached

For Bright Pathports & Co LLP

Chartered Accountants

FRN: 117925W/100119



Bhavesh Madhupcha

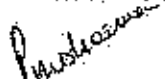
Partner

Membership No. 163412

For Deloitte Hasthik & Saks LLP

Chartered Accountants

FRN: 117365W/100018

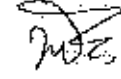


Pankaj Sharma

Partner

Membership No. 116661

For and on behalf of the Board of Directors



Kishore Kumar Choudhary

Director

DIR: 00215912



Anshu Kumar

Director

DIR: 00215711



Rajat Keshav Bansal

Director

DIR: 00215510

Place: Mumbai

Date: 29th July, 2022





Himanshu Kumar Shah

Chief Executive Officer

Place: Mumbai

Date: 29th July, 2022



Himel Shah

Company Secretary & Compliance Officer





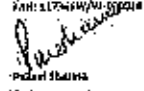


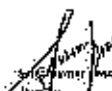
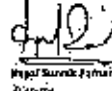

North Carolina Power Limited
Statement of Cash Flows (continued) for the year ended 31 March 2022

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
I. Cash flows from operating activities		
Profit before tax	24,754.24	26,422.92
Adjustments for:		
Interest income	(265.51)	(124.22)
Dividend income	(0.00)	-
Interest expense	7,156.79	2,165.16
Real property (security deposits and AS, NS & IRs)	2.67	1.74
Depreciation expense	(14,231.31)	-
Allowance for doubtful debt provision	765.00	184.32
Surplus distribution from subsidiaries	(316.18)	(131.75)
Loss on sale of Property, Plant & Equipment	4.07	(4.15)
Depreciation/Amortisation expense	1,048.59	613.58
Decrease in working capital:	31,180.39	67,564.77
Decrease in trade and other receivables	(34,263.01)	(20,336.31)
Decrease in other financial assets	(340.57)	(352.97)
Decrease in other non-current assets	(63,294.04)	(7,444.74)
Decrease in other current assets	(2,202.25)	(1,571.58)
Increase in trade payables & other liabilities	4,729.44	17,043.01
Change in other provisions	(28.12)	(8,220.10)
Increase in other liabilities	27,484.92	(8,201.08)
Net cash used in operating activities	(24,026.84)	(26,668.26)
II. Cash flows from investing activities		
Increase in trade receivables	(173.34)	(58.44)
Increase in	(311.72)	(2,091.72)
Increase in	1,202.62	1,421.73
Treatment of other investments	(29,026.11)	(24,626.11)
Interest received	(14.50)	(16.32)
Dividend received	0.00	-
Interest received on security deposits	-	(24.00)
Purchase of property, plant and equipment	(1,203.76)	(2,141.31)
Proceeds from sale of property, plant and equipment	9.80	58.21
Net cash used in investing activities	(19,626.04)	(28,222.21)
III. Cash flows from financing activities		
Proceeds (payments) of borrowings	29,722.50	26,523.21
Payment of financial liabilities	(131.68)	(28.00)
Dividend paid	(8.85)	-
Share issue expenses	(22.55)	-
Interest paid	(6,245.06)	(7,297.70)
Net cash generated from financing activities	12,794.36	19,017.51
Net increase in cash and cash equivalents (2021-2022)	(12,858.52)	(34,873.06)
Cash and cash equivalents at the beginning of the year	1,444.68	157.69
Cash and cash equivalents at the end of the year (2022 note 12)	2,497.20	2,048.35

Significant accounting policies and notes forming part of the financial statements

- 1. Statement of Cash Flows has been prepared after eliminating cash and cash equivalents held by the entities in accordance with the "Statement of Cash Flows" as defined in the Companies (Financial Reporting) Regulations, 2015.
- 2. Payment of dividend is reported as cash outflow for increase of (or) capital work in progress for treasury share and employee stock option scheme.
- 3. Financial Year's figures have been reported/ disclosed after necessary adjustments for any change in accounting policy.

In Witness Whereof signed

<p>For Director in Charge Chartered Accountant PAN: ANM79762222</p>  <p>Member Date: 28th July, 2022</p> 	<p>For Director in Charge & Cash Officer Chartered Accountant PAN: ANM79762222</p>  <p>Member Date: 28th July, 2022</p> 	<p>For and on behalf of the Board of Directors</p>  <p>Director Date: 28/07/2022</p>  <p>Director Date: 28/07/2022</p>  <p>Director Date: 28/07/2022</p> 
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Amal Parryhara's Private Limited

Statement of Changes in Equity for the year ended 31 March 2022

A. Equity share capital		Figures in Rupees
Particulars	Amount	
As at 1 April 2020		90.49
Changes in equity share capital during the year		
As at 31 March 2021		90.49
Changes in equity share capital during the year		1,989.71
As at 31 March 2022		7,080.70

Particulars	Reserves and Surplus				Other Comprehensive Income	Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings		
As at 1 April 2020	5.00	688.34	21,509.00	2,710.04	-	26,889.88
Profit for the year	-	-	12,325.00	(12,000.00)	-	12,325.00
Transfer from surplus in profit and loss account to reserve	-	-	-	-	(179.32)	(179.32)
Recognition of defined benefits (asset)/liabilities	-	-	-	-	-	-
Recognise the liability/expense/asset for value gains on investments in equity instruments through OCI and defined benefits obligation	-	-	-	-	(65.12)	(65.12)
Total Comprehensive Income for the year	-	-	12,325.00	(12,000.00)	(244.44)	80.56
As at 31 March 2021	5.00	688.34	33,834.00	2,465.64	(244.44)	37,678.94
Profit for the year	-	-	18,060.12	(18,060.12)	-	18,060.12
Utilisation of reserves for buyback of equity (buyback shares)	(5.00)	(688.34)	(18,060.12)	(18,060.12)	-	(37,678.78)
Transfer from surplus in profit and loss account to reserve	-	-	20,100.00	(20,100.00)	-	0.00
Dividend Paid	-	-	-	(9.92)	-	(9.92)
Recognition of defined benefits (asset)/liabilities	-	-	-	-	(366.60)	(366.60)
Net fair value (loss)/value gains on investments in equity instruments through OCI	-	-	-	-	533.13	533.13
Income tax benefits (expense) on not fully valued on investments in equity instruments through OCI and defined benefits obligation	-	-	-	-	(231.49)	(231.49)
Total Comprehensive Income for the year	(5.00)	(688.34)	19,500.00	(18,750.12)	(61.96)	15,055.58
Equity Share Premium Costs	-	-	-	(12.80)	-	(12.80)
As at 31 March 2022	-	-	54,080.00	(1,740.05)	(260.41)	52,079.54

Note on reserves & surplus:-
 The General reserve is used from time to time to transfer profits from retained earnings for appropriation purpose. As the general reserve is created by a transfer of surplus component of equity to another and to make an allowance for unforeseen contingencies, same included in the general reserve will not be available subsequently to credit, as less.
 The profit and loss reserve is used for the purpose of dividend and retained by the Company until distribution of dividends to the equity shareholders in the respective year. This reserve can be utilized for distribution of dividend by the Company conforming the requirements of the Companies Act, 2013.
 The Capital redemption reserve is created by buyback of the shares. The same can be utilized for capitalisation of fully paid bonus equity shares conforming the requirements of the Companies Act, 2013.
 The securities premium is created out of the issue of equity shares at premium. This reserve can be utilized for capitalisation of fully paid bonus equity shares conforming the requirements of the Companies Act, 2013.

Signatures accounting records and notes forming part of the Standalone Financial Statements
 are given below report attached

For Parryhara's Private Limited
 Director/Authorized Signatory
 Mr. Parryhara's Private Limited
 Member No. 103412

For Parryhara's Holding & Service
 Chartered Accountant
 Reg. No. 1173609/W-200016
 Mr. Parryhara's
 Partner
 Member No. 113863

For and on behalf of the Board of Directors

Mr. Parryhara's
 Director
 DIN: 00215823

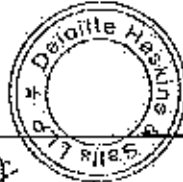
Mr. Parryhara's
 Director
 DIN: 00713712

Mr. Parryhara's
 Director
 DIN: 00215810

Place: Mumbai
 Date: 19th July, 2022

Mr. Parryhara's
 Chief Financial Officer
 Place: Mumbai
 Date: 19th July, 2022

Mr. Parryhara's
 Company Secretary &
 Compliance Officer



RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

1.1 Company overview

M/s Rashi Peripherals Private Limited ("the Company") was incorporated on 19 March 1989 in India under the provision of the Companies Act, 1956. The Company operates in the Information and Communication Technology Product (ICT) Distribution Business as well as after sale services of Information Technology Products. The Company has an operating branch in Singapore. The Company also has two subsidiaries Znet Technologies Private Limited in India and Rashi Peripherals Pte Limited in Singapore.

The registered office located at Aristo House, 5th Floor, Corner of Telll Galli, Andheri (East), Mumbai – 400069.

1.2 Basis of preparation of standalone financial statements

a. Statement of compliance

These financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) ("Ind AS"), Rules, 2015 as amended from time to time.

These are Company's first Ind AS financial statements. The date of transition to Ind AS is 1 April 2020. The Company has availed certain first time adoption exemptions as per Ind AS 101. (Refer Note 44 for details).

- b. Up to the year ended 31 March 31 2021, the Company prepared its financial statements in accordance with previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006, the relevant provisions of the Act, as applicable. In these financial statements for the year ended 31 March 2022, the financial statements for previous year ended 31 March 2021 and Balance Sheet as at 1 April 2020, have been prepared and presented as per Ind AS.

c. Functional currency and presentation currency

The standalone financial statements are presented in 'Indian Rupees' (INR), which is the currency of the primary economic environment in which the Company operates (the functional currency). The functional currency of the Company's branch in Singapore is United States Dollar (USD).

The financial statements have been prepared on the historical cost basis, except for the properties and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

- d. All financial information has been rounded off to the nearest Lakhs, up to 2 decimal places except as otherwise indicated.

e. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There are no new standards or amendments to existing standards which are applicable from 1 April 2021. However, MCA issued notifications dated 24 March 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1 April 2021, and have been considered by the Company in the preparation of these financial statements. On March 25, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April



Handwritten signatures and initials.

RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

1, 2022, with respect to Ind AS 103 Business Combinations, Ind AS 16 Property, Plant and Equipment, Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets, Ind AS 109 Financial Instruments and Ind AS 116 Leases. The Company does not expect these amendments to have any significant impact in its consolidated financial statements.

1.3 Key sources of estimation uncertainty and critical accounting judgements

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements:

i. Income taxes

Significant judgments are involved in determining provision for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions. The ultimate realisation of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred tax liabilities and the projected future taxable income in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

ii. Measurement of defined benefit obligations:

The determination of the Company's defined benefit obligation depends on certain assumptions, which include selection of the discount rate. The discount rate is set by reference to government bonds. Significant assumptions are required to be made when setting the criteria for bonds to be included in the population from which the yield curve is derived. The most significant criteria considered for the selection of bonds include the issue size of the corporate bonds, quality of the bonds and the identification of outliers which are excluded. These assumptions are considered to be a key source of estimation uncertainty as relatively small changes in the assumptions used may have a significant effect on the Company's financial statements within the next year. Further information on the carrying amounts of the Company's defined benefit obligation sensitivity of those amounts to changes in discount rate are provided in note 27.

iii. Useful lives of Property, plant and equipment and Intangible assets :

The cost of property, plant and equipment is depreciated over the estimated useful life, which is based on the technical evaluation made by the Company considering various factors including expected usage of the asset, expected physical wear and tear, the repair and maintenance program and technological obsolescence arising from changes and the residual



RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

iv. Impairment of Investments :

Determine whether the investments in subsidiaries are impaired requires an estimate in the value in use. In considering the value in use, the management have anticipated the future cash flows, discount rates and other factors of the underlying companies. Any subsequent changes to the cash flow could impact the carrying amount of the investments.

v. Inventory Obsolescence :

Inventories are measured at the lower of cost and the net realizable value (net of price protection rebates). Adjustments to reduce the cost of inventory to its realizable value, if required, are made at the product level. Factors influencing these adjustments include changes in demand, rapid technological changes, product life cycle, product pricing, physical deterioration and other issues. Revisions to these adjustments would be required if these factors differ from the estimates.

vi. Revenue recognition :

The Company has assessed its revenue arrangements based on substance of the transaction and business model against specific criteria to determine if it is acting as principal or agent.

vii. Other estimates :

Non-financial assets are tested for impairment by determining the recoverable amount. Determination of recoverable amount is based on value in use, which is present value of future cash flows. The key inputs used in the present value calculations include the expected future growth in operating revenues and margins in the forecast period, long-term growth rates and discount rates.

viii. Provisions, liabilities and contingencies:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past events that can reasonably be estimated. The timing of recognition requires application of judgment to existing facts and circumstances which may be subject to change.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of an outflow of resources embodying economic benefits are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

ix. Impairment of property plant and equipment :

Impairment of property plant and equipment Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of cash generating units. It requires to estimate the future cash flows expected to arise from the cash generating units and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.

x. Fair value measurements

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs



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RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

1.4 Summary of significant accounting policies

a. Property, plant and equipment

Property, plant and equipment except capital work-in progress is stated at cost, net of accumulated depreciation and impairment losses, if any. Capital work-in-progress is stated at cost less any recognised impairment loss. The cost of property, plant & equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant & equipment up to the date the asset is ready for its intended use. The cost of an item of property, plant & equipment is recognised as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Company in future periods and the cost of the item can be measured reliably. Expenditure incurred after the Property Plant and Equipment have been put into operations, such as repairs and maintenance expenses are charged to the profit and loss during the period in which they are incurred.

The subsequent cost incurred by an entity for improvement of Property, plant & equipment is added to the carrying value of the item of Property, plant & equipment and for the items replacing existing Property, plant & equipment, an entity recognises in the carrying amount of an item of Property, plant & equipment, the cost of replacing part of such an item when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognised in accordance with the derecognition provisions.

An item of Property, plant & equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the assets. Any gain or loss arising on the disposal or retirement of an item of Property, plant & equipment, is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Profit and Loss.

Depreciation on Property, plant and equipment

Depreciable amount of Property, plant and equipment is the cost of an asset less its estimated residual value.

Property, plant and equipment is depreciated on the Written Down Value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 or useful life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Asset Type	Useful lives estimated by the management (years)
Freehold office premises	60
Plant & Machinery	15
Vehicles	8



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RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

Furniture & Fixtures	10
Office Equipments	5
Computers	3
Electrical Fittings	10

- b. Intangible assets and amortisation of intangible assets :
- Intangible assets are initially measured at cost. Such Intangible assets are subsequently measured at cost less accumulated amortization and impairment losses, if any.

The intangible assets, that are not yet ready for their intended use are carried at cost and are reflected under Intangible assets under development. Direct costs associated in developing the intangible assets are capitalized when the following criteria are met, otherwise, it is recognised in profit and loss as incurred;

- It is technically feasible to complete the intangible asset so that it will be available for use,
 - management intends to complete the intangible asset and put it to use,
 - there is ability to use the intangible asset,
 - there is an identifiable asset that will generate expected future economic benefits and
 - there is an ability to measure reliably the expenditure attributable to the intangible asset during its development
- Intangible assets are amortized on written down value basis over the useful life prescribed in Schedule II to the Companies Act, 2013 or technical estimate made by the Company, whichever is lower. The useful lives of intangible assets (computer software) is 3 years.
 - The estimated useful life of the intangible assets is reviewed at the end of each financial year and the amortization method is revised to reflect the changed pattern, if any.
 - An intangible asset is de-recognised on disposal or when no future economic benefits are expected from its use. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the statement of profit and loss when the asset is de-recognised.

- c. Impairment of property, plant and equipment, and intangible assets.

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

- d. Leases

At inception of a contract, the Company assesses whether a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.



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Notes to the standalone financial statements for the year ended 31 March 2022

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources that reflects the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets and lease liabilities separately on the face of the balance sheet.



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RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

Short-term leases

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

e. Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in first-out basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. The cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

f. Foreign currency transactions

- I. In preparing the financial statements of the Company, transactions in foreign currencies, other than the Company's functional currency, are recognised at the rate of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not re-translated.

Exchange differences on monetary items are recognised in the profit and loss in the period in which these arise.

The financial statements are presented in INR, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates, and all values are rounded off to the nearest lakhs, up to 2 decimal places except as otherwise indicated.

II. Foreign branch operations

Transactions of branch operations are translated into INR, the functional currency of the Company, at the exchange rate at the date of transactions or at the average rate, if average rate approximates the actual rate at the date of transaction. All assets and liabilities are translated into the functional currency at the closing rates and resulting exchange differences are recognised in profit and loss account in the period in which these arise and are included under Foreign currency translation reserve ("FCTR") as a component of equity.

g. Revenue recognition

Revenue with contracts with customers/ Income from services:

The Company recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

Revenue from sale of products or services is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to be received in exchange for those products or services.



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Notes to the standalone financial statements for the year ended 31 March 2022

Revenue from services is recognised over period of time and in the accounting period in which the services are rendered.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duty.

h. Other income

- i. Dividend from investments is recognised when the right to receive the payment is established and when no significant uncertainty as to measurability or collectability exists.
- ii. Rental income under operating leases is recognised in the statement of profit and loss on a straight line basis over the term of the lease.
- iii. For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset.

i. Employee benefits

- i. Short-term employee benefits
Short-term employee benefits are determined as per Company's policy/scheme on an undiscounted basis. A liability is recognised for benefits accruing to employees in respect of salaries, performance incentives and compensated absences in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

ii. Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined-contribution plan. The Company's obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods.

The Company's gratuity plan is funded, the defined benefit obligation of which is determined annually by a qualified actuary using the projected unit credit method as at each balance sheet date. Re-measurement of defined benefit obligation, which comprises of actuarial gains and losses are recognised in other comprehensive income in the period in which they occur. The Company determines the net interest expenses on the net defined benefit obligation, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. Net interest expenses related to defined benefit plan are recognised in finance cost in the statement of profit and loss.

iii. Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes monthly contributions towards Government administered schemes such as the provident fund and employee state



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RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

insurance scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which the related services are rendered by the employees.

iv. Long-term employee benefits

The Company's obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method as at each balance sheet date.

j. Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of the assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current



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Notes to the standalone financial statements for the year ended 31 March 2022

and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

k. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

l. Contingent Liabilities

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

m. Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Subsequent Measurement

All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.



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RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

Investments in equity instruments at FVTOCI

On initial recognition, the Company may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognised by an acquirer in a business combination. Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in a separate component of equity. The cumulative gain or loss is not reclassified to profit or loss on disposal of the equity investments. Instead, it is transferred to retained earnings. Dividends on these investments in equity instruments are recognised in profit or loss in accordance with Ind AS 109, unless the dividends clearly represent a recovery of part of the cost of the investment. The Company designated all investments in equity instruments that are not held for trading as at FVTOCI on initial recognition.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets that are measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The Company always recognises lifetime expected credit losses (ECL) for trade receivables. The Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. In case of financial assets, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments – for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk of trade receivable. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

De-recognition of Financial Assets:

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises an associated liability.

On de-recognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in Other Comprehensive Income and accumulated in other equity is recognised in Standalone profit and loss.



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Notes to the standalone financial statements for the year ended 31 March 2022

Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

n. Financial liabilities and equity instruments

Classification as Debt or Equity:

Debt or equity instruments issued by the Company, are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities:

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense are included in the 'Finance cost' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate

is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Financial liabilities are classified, at initial recognition and measured at amortising cost using effective interest method:

- Loans and borrowings
- Payables.

All financial liabilities are recognised initially at fair value, and in the case of loans and borrowings and payables, are recognised net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments. Life of the financial liability, or (where appropriate) a shorter period; to the amortised cost of a financial liability.

De-recognition of Financial Liabilities:

The Company de-recognises financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in profit and loss.



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RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

o. Offsetting of Financial Instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

p. Derivative Financial Instruments

The Company uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions. The Company does not use derivative financial instruments for speculative purposes.

Forward contracts are initially recognised at fair value on the date the contract is entered into and are subsequently remeasured at fair value at each reporting date. The resulting gain or loss is recognised in the statement of profit and loss.

q. Fair value measurement

Some of the Company's accounting policies or disclosures require the measurement of fair value for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the time of measurement.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

iii. The principal or the most advantageous market must be accessible by the Company.

All assets and liabilities (for which fair value is measured or disclosed in the financial statements) are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable other than quoted prices included in Level 1.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

r. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of operating cash receipts or payments and items of income or expenses associated with investing or financing



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RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the nature of transactions.

s. Earnings per share

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Diluted earnings per share is computed by dividing the profit after tax 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 would 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 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 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.

t. Dividend to shareholders

Final dividend distributed to Equity shareholders is recognised in the period in which it is approved by the members of the Company in its Annual General Meeting. Interim dividend is recognised when approved by the Board of Directors at the Board Meeting. Both final dividend and interim dividend are recognised in the Statement of Changes in Equity.

u. Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.

v. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

w. Events after Reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the



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RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.5 First time adoption-mandatory exceptions, optional exemption:

a. Mandatory Exceptions

i. Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL and/ or FVTOCI.
- Fair valuation of Property, plant and equipment
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortized cost.

ii. Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the derecognition principles of Ind AS 109 prospectively from the date of transition to Ind AS.

iii. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification and measurement of financial assets based on facts and circumstances that exist on the date of transition.

b. Optional Exemptions

i. Property plant and equipment, intangible assets and investment properties

As per Ind AS 101 an entity may elect to:

- 1) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date



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RASHI PERIPHERALS PRIVATE LIMITED

Notes to the standalone financial statements for the year ended 31 March 2022

ii) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:

- fair value;
- or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets, (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

iii) use carrying values of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101), if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected to revalue property plant and equipment excluding capital work in progress and consider the fair value as deemed cost.

ii. Investment in subsidiaries

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its investment in subsidiaries as recognised in the financial statements at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the Company has elected to measure all of its investments in subsidiaries at their previous GAAP carrying value.

iii. Designation of previously recognised financial instruments

Ind AS 101 permits an entity to designate particular equity investments (other than equity investments in subsidiaries, associates and joint arrangements) as at fair value through other comprehensive income (FVOCI) based on facts and circumstances at the date of transition to Ind AS (rather than at initial recognition). Other equity investments are classified at fair value through profit or loss (FVTPL).

The Company has opted to avail this exemption to designate certain equity investments as FVOCI on the date of transition.

iv. Cumulative translation differences

Ind AS 21 requires translation differences arising on translation of foreign operations to be accumulated in a separate reserve within equity. Applying these requirements retrospectively would require an entity to determine the cumulative translation differences at the date of transition and separately classify these within equity. A first-time adopter has the option not to comply with this requirement at the date of transition and can reset the cumulative translation differences to zero at the date of transition. Accordingly, the company has elected to reset the cumulative translation differences to zero at the date of transition.



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Rashi Peripherals Private Limited
 Notes to the Standalone Financial Statements for the year ended 31 March 2022

Note 7 - Property, Plant and Equipment

Particulars	Freehold Office Premises	Plant and Machinery	Computers	Furniture and Fixture	Electrical Fittings	Office Equipments	Vehicles	Total
Depreciated Cost as at 1 April 2020	6,325.49	65.95	407.55	359.31	77.24	305.57	309.58	8,145.25
Additions during the year	-	-	8.89	6.32	0.77	31.78	120.21	225.87
Disposals during the year	-	-	465.05	12.30	0.59	6.62	53.25	63.90
As at 31 March 2021	6,325.49	65.95	451.49	353.33	77.48	331.73	366.54	8,247.22
Additions during the year	43.14	-	67.14	734.85	45.11	215.35	443.28	1,478.87
Disposals during the year	-	-	64.37	48.78	2.74	30.92	2.55	159.34
As at 31 March 2022	6,368.63	65.95	478.22	1,341.32	119.85	415.16	786.85	9,575.75
Accumulated Depreciation as at 1 April 2020	1,035.49	61.25	360.92	590.99	71.17	248.97	274.80	2,566.54
Depreciation	400.95	1.37	38.48	24.07	2.48	21.05	36.97	525.38
Disposals	-	-	6.68	11.44	0.52	6.30	54.68	81.30
As at 31 March 2021	1,436.44	62.62	392.74	606.63	73.15	265.92	297.09	3,119.12
Depreciation	424.97	0.83	89.39	154.21	4.02	40.34	257.69	874.60
Disposals	-	-	83.90	45.67	1.69	28.65	12.78	182.67
As at 31 March 2022	1,861.41	63.45	399.23	711.16	74.46	275.43	409.05	3,005.65
Net Book Value								
As at 1 April 2020	5,290.00	4.69	46.63	45.32	6.07	57.00	28.78	5,478.71
As at 31 March 2021	4,889.05	3.32	74.74	47.51	4.35	67.11	110.64	5,177.10
As at 31 March 2022	4,487.93	1.89	78.99	630.16	45.39	140.13	389.51	5,773.70

Rupees in lakhs

Note 3:
 - On transition to Ind AS (i.e. 1 April 2020), the company has elected to revalue the carrying value for all the blocks, measured as per the previous GAAP and use fair value as determined cost. Refer Note 4a and 4d for reconciliation between carrying value as per the prior GAAP and determined cost.
 2. Details of assets pledged as security (Refer Note 20 & 24).



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Rashi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Note 3 - Right of use Asset

The summary of movement of right of use assets:

Gross Block of right of use assets

Particulars	Rupees in lakhs	
	Amount	
Balance as on 1 April 2020		173.55
Additions to right of use assets		9.65
De-recognition of right of use assets		1.75
As at 31 March 2021		181.45
Additions to right of use assets		397.58
De-recognition of right of use assets		3.88
As at 31 March 2022		575.15

Accumulated depreciation of right of use assets

Particulars	Rupees in lakhs	
	Amount	
Balance as on 1 April 2020		68.14
Amortisation for the year		31.25
As at 31 March 2021		100.39
Amortisation for the year		137.28
As at 31 March 2022		237.67

Net Block of right of use assets

	Rupees in lakhs	
As at 1 April 2020		105.41
As at 31 March 2021		81.06
As at 31 March 2022		337.48

Note :-

1. The lease primarily consists of branch premises with a lease term of more than 12 months.
2. Refer Note 1.4 (d) of Significant Accounting Policies and Note 38 related to Right of use assets.



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Rashtriya Peripherals Private Limited
 Notes to the Standalone Financial Statements for the year ended 31 March 2022

Note 4 - Capital Work-in-progress

Particulars	Rupees in lakhs
Deemed Cost as at 1 April 2020	76.86
Additions during the year	251.15
Capitalised during the year	12.25
As at 31 March 2021	315.76
Additions during the year	9.18
Capitalised during the year	315.76
As at 31 March 2022	9.18

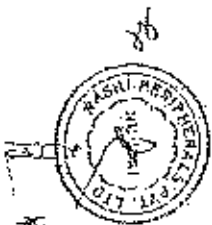
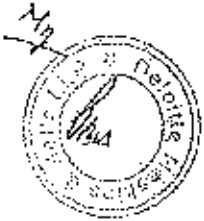
Notes:-

1. Capital work-in-progress ageing schedule:

Capital work-in-progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31 March 2022	9.18	-	-	-	9.18
As at 31 March 2021	315.76	-	-	-	315.76
As at 01 April 2020	76.86	-	-	-	76.86

Rupees in lakhs

2. There is no item in capital work in progress, whose completion is overdue or has exceeded its cost compared to its original plan or which are temporarily suspended.



Rashi Peripherals Private Limited

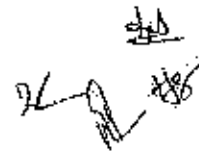
Notes to the standalone financial statements for the year ended 31 March 2022

Note 5 - Intangible Assets

Particulars	Rupees in lakhs	
	Computer	Software
Deemed Cost as at 1 April 2020		441.01
Additions during the year		101.53
Disposals during the year		0.38
As at 31 March 2021		542.16
Additions during the year		35.48
Disposals during the year		0.58
As at 31 March 2022		577.06
Accumulated Amortisation as at 1 April 2020		365.23
Amortisation		57.95
Disposals		0.38
As at 31 March 2021		422.80
Amortisation		37.06
Disposals		0.57
As at 31 March 2022		459.29
Net Block		
As at 1 April 2020		75.78
As at 31 March 2021		119.36
As at 31 March 2022		117.78

Note :-

On transition to Ind AS (i.e. 1 April 2020), the company has elected to revalue the carrying value of all intangible assets measured as per the previous GAAP and use the fair value as the deemed cost.



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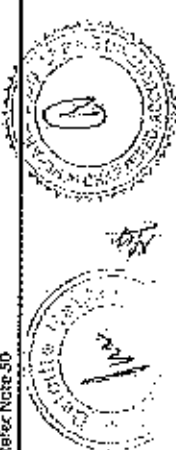
Rashi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Note 5 - Investments (Non-current)

Particulars	31 March 2022		31 March 2021		1 April 2020	
	Number of shares	Rupees in lakhs	Number of shares	Rupees in lakhs	Number of shares	Rupees in lakhs
A. At cost						
1. Unquoted Investments						
Investments in Equity Instruments (fully paid up)						
- of Subsidiaries						
Zoax Technologies Private Limited of Rs. 10 each	1,83,980	200.54	1,83,980	200.54	1,83,980	200.54
Rashi Peripherals Pte limited - Singapore * of SGD 1 each	44,700	243.33	44,000	242.93	-	-
- of others						
The Sarawak Co-op. Bank Ltd of Rs. 10 each	1,000	0.10	1,000	0.00	1,000	0.10
Total Unquoted Investments		649.97		443.97		200.64
INVESTMENTS CARRIED AT COST		649.97		443.97		200.64
2. At Fair Value Through OCI						
1. Unquoted Investments						
Investments in Equity Instruments (fully paid up)						
- of Subsidiaries						
Rashi Peripherals Pte. Limited - Singapore ** of SGD 1 each	-	-	-	-	10,000	230.67
- of Others						
Blymk Marketing Pvt Ltd of Rs. 10 each	1,15,507	733.14	-	-	-	-
Total Unquoted Investments		733.14		-		230.67
TOTAL INVESTMENTS		1,383.11		443.97		431.31
Other disclosures						
Aggregate amount of quoted Investments	-	-	-	-	-	-
Aggregate amount of Market value of quoted Investments	-	-	-	-	-	-
Aggregate amount of unquoted Investments	-	1,383.11	-	443.97	-	431.31
Aggregate amount of Impairment in value of Investments.	-	-	-	-	-	-

Notes :-

- * Rashi Peripherals Pvt. Ltd (Singapore) is a subsidiary (51.46%) of Rashi Peripherals Private Limited with effect from 6 November, 2020; prior to that the Company held 19.41% of shares in Rashi Peripherals Pvt. Ltd
- ** Rashi Technologies Pvt. Ltd is a subsidiary (51%) of Rashi Peripherals Private Limited with effect from 18 January, 2019.
- Refer Note 30



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Rashi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Note 7 - Loans

Particulars	Rupees in lakhs					
	31 March 2022		31 March 2021		1 April 2020	
	Non-current	Current	Non-current	Current	Non-current	Current
(a) Loans to Related Party (subsidiary) - Unsecured, considered good	553.88	-	522.72	-	425.88	-
(b) Loans to body corporates - Unsecured, considered good	-	208.11	-	603.00	-	-
Total Loans	553.88	208.11	522.72	603.00	425.88	-

Note 7-

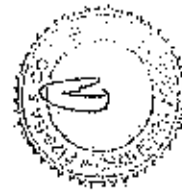
1. The loan and interest of Rs. 653.88 Lakhs was invested by the Company in Zinet Technologies Private Limited (subsidiary) to reduce immediate current overheads incurred on server rentals in order to run day-to-day business operations in a more efficient manner and to increase the current business of the subsidiary.

Loan and interest are to be repaid in 12 equal quarterly instalments from 01 April 2023 at the rate of interest of 10% p.a.

2. Refer Note 50 for disclosures as required under sec 186(4) of Companies Act, 2013.

Note 8 - Other Financial assets (Non Current - unsecured, considered good)

Particulars	Rupees in lakhs					
	31 March 2022		31 March 2021		1 April 2020	
	Non-current	Current	Non-current	Current	Non-current	Current
(a) Employee Advances	167.80	113.63	106.13	-	-	-
(b) Security Deposits (Rental) (Refer Note 98 and 44)	1,118.22	750.02	281.91	-	-	-
(c) Other Receivable	1,336.93	1,336.93	1,336.94	-	-	-
Total Other Financial assets	2,622.95	2,200.58	1,724.98	-	-	-



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Rashi Peripherals Private Limited
Notes to the Standalone Financial statements for the year ended 31 March 2022

Note 9 - Income Taxes

Rupees in lakhs

Particulars	31 March 2022	31 March 2021	1 April 2020
Advance tax / Provision for tax	130.55	(884.84)	(18.06)

A. Income Tax recognized in Profit and loss

Rupees in lakhs

Particulars	31 March 2022	31 March 2021
Current Income tax charge	4,462.70	4,354.87
Adjustment in respect of income tax of earlier years	(50.48)	(27.12)
Deferred tax		
Effect of deductible/ non-deductible expenses	(282.11)	(95.32)
Income tax expense recognised in profit or loss	6,070.11	4,232.43

B. Income Tax recognised in Other Comprehensive Income

Rupees in lakhs

Particulars	31 March 2022	31 March 2021
Loss on remeasurement of defined benefits plans	(97.30)	(45.12)
Expenses on net fair value gain on investments in equity instruments	(134.19)	-
Income tax expense recognised in other comprehensive income	(231.49)	(45.12)

C. Movement in Income Taxes - Assets (net)

Rupees in lakhs

Particulars	31 March 2022	31 March 2021
Balance at the beginning of the year	(884.84)	-
Advance tax (net of provision)	1,015.39	-
Balance at the end of the year	130.55	-

D. Movement in Income Taxes - Liabilities (net)

Rupees in lakhs

Particulars	31 March 2022	31 March 2021
Balance at the beginning of the year	-	18.06
Provision during the year (net of taxes paid)	-	866.78
Balance at the end of the year	-	884.84

E. The Income Tax expenses for the year can be reconciled to the accounting profit as follows:

Rupees in lakhs

Particulars	31 March 2022	31 March 2021
Profit before tax	24,138.24	16,457.42
Enacted Tax rate	25.168%	25.168%
Income Tax expenses	6,070.11	4,141.99
Effect of non-deductible expenses	327.59	232.88
Effect of deferred taxes	(282.11)	(95.32)
(Short)/Excess Provision for Earlier years	(50.48)	(27.12)
Income Tax expenses recognised in profit and loss	6,070.11	4,232.43

Note :-

The tax rate used for reconciliation above is the corporate tax rate of 25.168% payable by corporate entities in India on taxable profits under Indian tax law.

Effective tax rate

Effective tax rate (PBT/ Income tax expenses) recognised in profit and loss	25.15%	25.72%
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(Tech) Peripherals Private Limited
 Notes to the standalone financial statements for the year ended 31 March 2022

Note 10 - Deferred Tax Liabilities (Net)

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Deferred Tax Liabilities:			
Difference between written down value as per the books of accounts and Income Tax Act, 1961	821.35	952.90	1,034.52
Difference in right of use asset and lease liability	52.35	7.67	16.26
Difference in carrying value and tax base of investments in equity instruments measured at FVTOCI	191.98	57.19	57.19
Others (Custom Duty)	-	120.89	125.60
Total deferred tax liabilities	1,065.68	1,138.65	1,233.57
Deferred Tax Assets:			
Provision for doubtful trade receivables	(74.75)	-	-
Total deferred tax assets	(74.75)	-	-
Net deferred tax liabilities (Net)	990.93	1,138.65	1,233.57

Movement in deferred tax balances

Particulars	For the Year ended 31 March 2021			
	Opening Balance as at 1 April 2020	Recognised in profit and loss	Recognised in OCI	Closing Balance as at 31 March 21
Tax effect of items constituting deferred tax liabilities/asset				
Difference between written down value as per the books of accounts and Income Tax Act, 1961	1,034.52	(82.22)	-	952.30
Difference in carrying value and tax base of investments in equity instruments measured at FVTOCI	57.19	-	-	57.19
Difference in right of use asset and lease liability	16.26	(8.39)	-	7.87
Others (Custom Duty)	125.60	(4.71)	-	120.89
Net Deferred Tax (Asset)/Liabilities	1,233.57	(95.32)	-	1,138.25

Particulars	For the Year ended 31 March 2022			
	Opening Balance as at 1 April 2021	Recognised in profit and loss	Recognised in OCI	Closing Balance as at 31 March 2022
Tax effect of items constituting deferred tax liabilities/asset				
Difference between written down value as per the books of accounts and Income Tax Act, 1961	952.30	(130.95)	-	821.35
Difference in carrying value and tax base of investments in equity instruments measured at FVTOCI	57.19	-	134.10	(91.38)
Difference in right of use asset and lease liability	7.87	(4.48)	-	52.35
Others (Custom Duty)	120.89	(120.89)	-	-
Provision for doubtful trade receivables	-	(74.75)	-	(74.75)
Net Deferred Tax (Asset)/Liabilities	1,138.25	(232.11)	134.10	990.33



Rashmi Participations Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Note 11 - Non Current Tax Assets (Net)

Particulars	Rupees in lakhs	
	31 March 2022	1 April 2020
Advance Tax (Net of Provision)	330.55	-
Total Non Current Tax Assets (Net)	330.55	-

Note 12 - Other Non Current Assets (unsecured, considered good)

Particulars	Rupees in lakhs	
	31 March 2022	1 April 2020
(a) Balances with Government Authorities, Taxes paid under protest	402.99	508.48
(b) Prepaid expenses	233.07	66.72
Total Other Non Current assets	636.06	575.20

Note 13 - Inventories (at lower of cost and net realisable value)

Particulars	Rupees in lakhs	
	31 March 2022	1 April 2020
(a) Stock-in-Trade	1,40,320.00	42,145.87
(b) Goods-in-transit	7,027.86	6,754.92
Total Inventories	1,47,347.86	48,900.79

Note: Stock-in-trade is pledged as security for borrowings, refer note 20 and 24.

Note 14 - Trade Receivables

Particulars	Rupees in lakhs	
	31 March 2022	1 April 2020
Trade Receivables - Unsecured*		
a) Trade Receivables - Considered good	1,12,362.14	77,853.88
b) Trade Receivables - Credit Impaired	1,075.13	811.73
Loss allowance for credit Impaired	1,13,437.27	78,765.71
Total Trade Receivables	1,075.13	921.93
	1,12,362.14	77,853.88
		41,726.53

* Trade receivables include dues from related parties (Refer note 4B)



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Ruchi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Rupees in lakhs

Particulars	Outstanding for following periods from the due date of payment						Total as at 31 March 2022
	Not due	Less than 3 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables- Unsecured							
(a) Undisputed, considered good	56,426.42	13,343.79	455.62	31.79	263.68	0.34	1,12,261.24
(b) Undisputed, credit impaired	-	0.32	14.50	70.02	341.63	55.26	1,075.13
(c) Disputed, considered good	-	-	-	-	-	-	-
(d) Disputed, credit impaired	-	-	-	-	-	-	-
Less: Allowances for doubtful debts	56,426.42	13,344.10	470.12	101.81	444.71	550.10	1,19,427.37
Total							1,12,963.14

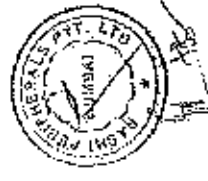
Rupees in lakhs

Particulars	Outstanding for following periods from the due date of payment						Total as at 31 March 2021
	Not due	Less than 3 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables- Unsecured							
(a) Undisputed, considered good	64,932.77	12,056.14	458.40	682.11	4.55	-	77,953.86
(b) Undisputed, credit impaired	-	6.80	18.49	591.87	135.97	538.00	911.75
(c) Disputed, considered good	-	-	-	-	-	-	-
(d) Disputed, credit impaired	-	-	-	-	-	-	-
Less: Allowances for doubtful debts	64,932.77	12,102.94	176.89	853.96	140.53	258.50	78,765.71
Total							921.73
							77,883.28

Rupees in lakhs

Particulars	Outstanding for following periods from the due date of payment						Total as at 1 April 2020
	Net due	Less than 3 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables- Unsecured							
(a) Undisputed, considered good	21,285.17	19,767.81	576.87	79.54	17.45	-	43,726.99
(b) Undisputed, credit impaired	-	7.68	103.19	141.44	24.70	539.29	818.30
(c) Disputed, considered good	-	-	-	-	-	-	-
(d) Disputed, credit impaired	-	-	-	-	-	-	-
Less: Allowances for doubtful debts	21,285.17	19,775.49	680.06	220.94	59.33	139.25	43,552.34
Total							1825.30
							41,726.59

Notes:
1. Trade receivables are hypothesized against the working capital limits granted from banks/financial institutions
2. Refer Note 43 for receivables from related parties



Rashi Peripherals Private Limited
Notes to the Standalone Financial Statements for the year ended 31 March 2022

Note 15 - Cash and Cash Equivalents

Particulars	Rupees in lakhs	
	31 March 2022	31 March 2021
(a) Balance with Bank		
- in current account	2,403.66	2,087.58
- in deposit account	0.50	0.49
(b) Cash on hand	1.34	6.39
Total Cash and Cash Equivalents	3,447.70	2,104.46

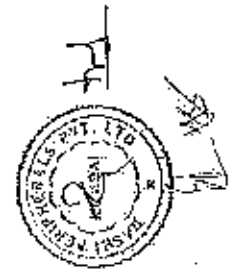
*Deposits of original maturity of less than 3 months

Note 16 - Other Financial Assets (Current)

Particulars	Rupees in lakhs	
	31 March 2022	31 March 2021
Unsecured, considered good		
(a) Security deposits (rental)	75.15	6.25
Total Other Financial Assets	75.15	6.25

Note 17 - Other Current Assets

Particulars	Rupees in lakhs	
	31 March 2022	31 March 2021
(i) Balances with Government authorities (GST, TDS, Customs Duty, etc.)	13,244.52	7,906.45
(ii) Advance to Vendors/Contractors	1,345.21	1,329.57
(iii) Prepaid Expenses	311.26	151.68
Total Other Current Assets	14,900.99	9,387.69



Reem Pharmaceuticals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Note 20 - Equity Share Capital

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Authorised:			
- Face Value	5.00	10.00	10.00
- Number of shares	5,00,00,000	10,00,00,000	10,00,00,000
Total Authorised Equity Share Capital	3,100.00	100.00	100.00
Issued, Subscribed and Fully Paid:			
- Face Value	5.00	10.00	10.00
- Number of shares	4,14,53,916	4,96,355	2,96,855
Total Issued, Subscribed and Fully Paid Equity Share Capital	7,093.20	99.40	88.40

Notes:

1. Reconciliation shares outstanding at the beginning and at the end for the year

Particulars	31 March 2022		31 March 2021		1 April 2020	
	Number of shares	Rupees in lakhs	Number of shares	Rupees in lakhs	Number of shares	Rupees in lakhs
At the beginning of the reporting year	8,94,855	89.40	8,94,855	89.40	0,34,855	88.40
Changes to Equity share capital during the year						
- Split of 5,56,375 shares (Rs. 10 each to Rs. 5 each)	4,99,855	-	-	-	-	-
- Addition of bonus shares (Face value Rs. 5 each)	3,97,040	1,985.71	-	-	-	-
Balance at the end of the reporting year	43,44,936	2,085.20	8,94,855	89.40	0,34,855	88.40

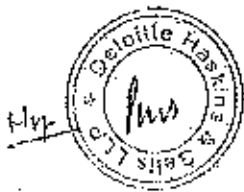
Company has issued bonus shares of Rs. 5 each in lieu of 100 by adjusting capital reserves (including reserves, retained profits, general reserve and surplus profit and loss).

2. Dividend rights attached to equity shares

The Company has only one class of shares referred to as equity shares having par value of Rs. 5 per share. Each holder of equity share is entitled to vote on shares. The company declares and pays dividend in Indian Rupees. The final dividend proposed 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. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3. Details of Shareholders holding more than 5% equity shares in the Company:

Name of shareholder	31 March 2022		31 March 2021		1 April 2020	
	Number of Equity shares	Percentage holding	Number of Equity shares	Percentage holding	Number of Equity shares	Percentage holding
Equity shares with voting rights						
Mishra Parman	58,87,308	14.25%	1,02,174	11.60%	1,30,876	13.75%
Meesa Choudhary Jyoti Singh Purohit, Vidya Sharma					1,10,480	13.74%
Choudhary HUF of Suresh Prasad HUF					1,26,375	12.58%
Suresh Kumar Purohit	12,43,750	17.50%	1,28,375	11.59%	1,10,800	13.65%
Meesa Choudhary	68,30,741	15.99%	1,53,503	17.16%	70,500	7.30%
Nagpal Parman	30,87,000	7.39%	75,500	7.39%	97,000	5.73%
Chawan Shashi	13,94,000	4.79%	57,000	5.73%	97,000	5.73%
Mehra Choudhary	73,82,000	17.69%	1,76,000	17.69%	1,76,000	17.69%
Rawal Parman	15,79,954	6.77%	61,427	6.17%	61,427	6.17%
Krishna Kumar Choudhary Kirti of Krishna Kumar Choudhary HUF	57,72,738	13.62%	1,37,416	11.62%	1,07,500	10.82%



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4. Shares held by the promoter as defined in the Companies Act, 2013 at the end of the year

Promoter Name	As at year 31 March 2022			As at year 31 March 2021		
	Number of shares	Percentage of total shares	Percentage change during the year	Number of shares	Percentage of total shares	Percentage change during the year
Suresh Kumar Pantari	57,23,750	17.56%	-	1,24,375	12.50%	-
Kapal Pantari	39,87,000	7.38%	-	73,500	7.38%	-
Kesha Choudhary	23,03,000	17.64%	-	1,05,900	17.64%	-
Krishna Kumar Choudhary Kanta of Krishna Kumar Choudhary IIT	51,72,732	14.92%	-	1,37,456	14.92%	34.01%
Krishna Kumar Choudhary	11,96,250	3.19%	-	30,825	3.19%	-
Suresh Pantari Kanta of Suresh Pantari IIT	16,51,832	3.95%	-	39,140	3.95%	104.71%
Clemens Pantari	71,04,000	4.73%	-	57,000	5.73%	-

Promoter Name	As at year 31 March 2022			As at year 31 April 2020		
	Number of shares	Percentage of total shares	Percentage change during the year	Number of shares	Percentage of total shares	Percentage change during the year
Suresh Kumar Pantari	1,24,375	12.50%	-	1,24,375	12.50%	-
Kapal Pantari	73,500	7.38%	-	73,500	7.38%	-
Kesha Choudhary	1,78,000	17.82%	-	1,78,000	17.82%	-
Krishna Kumar Choudhary Kanta of Krishna Kumar Choudhary IIT	1,37,456	13.75%	34.01%	1,02,500	10.25%	-
Krishna Kumar Choudhary	30,825	3.08%	-	30,825	3.08%	-
Suresh Pantari Kanta of Suresh Pantari IIT	39,140	3.95%	794.70%	4,400	0.67%	-
Clemens Pantari	57,000	5.73%	-	57,000	5.73%	-

4(i). The share split and issue of Bonus shares in financial year 2021-2022 has not resulted into overall change in percentage holding of the promoters.

4(ii). The company has not included relative of promoters (Kanta Pantari, Kesha Choudhary, Krishna Pantari, Gita Pantari and Gajju Pantari) holding with Kesha Choudhary, collectively holding 35.61% shares in the above promoter list.

5. Aggregate number and class of shares allotted as fully paid-up without payment being received in cash (bonus shares)

Particulars	Aggregate number of shares				
	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020	As at 31 March 2019	As at 31 March 2018
Issue of Bonus shares	4,37,94,000	-	-	-	-



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Basis Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Note 18 - Other Equity

Particulars	Reserves and Surplus				Other Comprehensive Income	Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings		
As at 1 April 2020	5.00	668.94	22,500.00	3,216.04	-	26,889.98
Profit for the year	-	-	12,225.00	12,225.00	-	12,225.00
Transfer from surplus to profit and loss to general reserve	-	-	12,600.00	(12,600.00)	-	-
Reclassification of defined benefits (assets)/ liabilities (income tax benefits/ expenses) on net fair value gain on investments in equity instruments through OCI	-	-	-	-	(179.32)	(179.32)
As at 31 March 2021	5.00	668.94	34,500.00	3,941.04	(179.32)	38,869.66
Profit for the year	-	-	-	16,066.13	-	16,066.13
Utilisation of reserves for issuance of equity shares (bonus shares)	(5.00)	(668.94)	(630.20)	(715.37)	-	(1,989.51)
Addition:	-	-	-	-	-	-
Transfer from surplus in profit and loss to general reserve	-	-	20,100.00	(20,100.00)	-	-
Dividend Paid	-	-	-	(9.95)	-	(9.95)
Reclassification of defined benefits (assets)/ liabilities (income tax benefits/ expenses) on net fair value gain on investments in equity instruments through OCI	-	-	-	-	(385.62)	(385.62)
Income tax benefits/(expenses) on certain value gain on investments in equity instruments through OCI	-	-	-	-	533.13	533.13
Total Comprehensive Income for the year	(5.00)	(668.94)	59,500.00	(2,758.26)	(84.96)	15,989.84
Equity Share Reserves - Costs	-	-	-	(22.80)	-	(22.80)
As at 31 March 2022	-	-	34,000.00	3,160.45	(309.41)	54,850.04

Notes:

- The Capital Redemption Reserve was created for buy back of the shares. This reserve can be utilized for capitalization of fully paid bonus equity shares considering the requirements of the Companies Act, 2013.
- The securities premium reserves were created out of the issue of equity shares at premium. This reserve can be utilized for capitalization of fully paid bonus equity shares considering the requirements of the Companies Act, 2013.
- The General Reserve is used from time to time to transfer profits from retained earnings for appropriate purpose. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or retained earnings represents profits generated and retained by the Company post distribution of dividends to the equity shareholders in the respective years. This reserve can be utilized for distribution of dividend by the Company considering the requirements of the Companies Act, 2013.



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Rashi Peripherals Private Limited

Notes to the standalone financial statements for the year ended 31 March 2022

Note 20 - Borrowings - Non Current

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Secured at amortised cost			
Term Loans From Banks	4,785.55	5,227.00	-
Term Loans From Others	1,185.92	1,185.92	1,185.92
Total Borrowings - Non current	5,971.47	6,412.92	1,185.92

Notes:

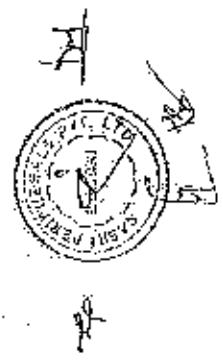
1. The interest rate of the borrowings ranges from 7%-8%.

2. Nature of Security & Terms of Repayment of Secured Term Loan:-

Nature of Security	Terms of Repayment
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.
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 (both present and future).	To be repaid in 48 equal installments after moratorium of 12 months from date of disbursement.
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.	To be repaid in 48 equal installments after moratorium of 12 months from date of disbursement. Interest to be serviced on monthly basis.
Loan availed as part of Emergency Credit Line Guarantee Scheme availed from Axis Bank secured by second pari-passu charge on entire current assets of the Company. Collateral - 100% guarantee by National Credit Guarantee Trustee Company Ltd	To be repaid in 48 equal installments after moratorium of 12 months from date of disbursement.

3. Default in terms of repayment of principal and interest - NIL.

4. The Company has satisfied all the covenants prescribed in terms of borrowings



Rachi Peripherals Private Limited
 Notes to the standalone financial statements for the year ended 31 March 2022

Note 21 - Lease liabilities

Particulars	Rupees in lakhs					
	31 March 2022		31 March 2021		1 April 2020	
	Non-current	Current	Non-current	Current	Non-current	Current
Lease liabilities (Refer Note 1.4 (d) and 38 for leases)	208.18	154.39	51.79	35.74	78.90	28.64
	208.18	154.39	51.79	35.74	78.90	28.64



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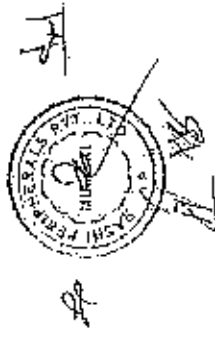
Rashi Peripherals Private Limited
 Notes to the standalone financial statements for the year ended 31 March 2022

Note 22 - Other Financial Liabilities (Non-Current)

Particulars	Rupees in lakhs	
	31 March 2022	31 March 2021
Security Deposit received (rental)	-	-
Total Other Non-Current Financial Liabilities	-	-
	34.50	34.50

Note 23 - Provisions (Non-current)

Particulars	Rupees in lakhs	
	31 March 2022	31 March 2021
Provision for Gratuity	170.02	-
(Included as part of employee benefits expenses in Note 27 and 33)	-	-
Total Provisions (Non-current)	170.02	-



Sashi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022.

Note 20 - Short Term Borrowings

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Secured loan (Refer note 19) - Refer notes below			
(i) Loan repayable on demand from banks	76,188.57	41,085.52	30,472.10
(ii) Loan from Others - vehicle loan	27.92	-	-
(iii) Current maturities of long term debt (Refer Note 23)	1,574.46	-	4.11
Unsecured loan (ii) - Refer note 19 below			
(i) Loan from Related Party - Directors	2,481.88	195.78	356.31
(ii) Loan from Related Party- Other	1,762.00	915.45	291.36
Total Short-Term Borrowings	81,955.93	42,096.75	31,064.64

Notes:

1. The interest rate of the secured and unsecured borrowings ranges from 6.75-9%

2. Nature of Security & Terms of Requirement of Secured Working Capital Lines:

Nature of Security

SBE Chartered Finance

(Secured against hypothecation charge on the company's finished goods of OEL items, book debts to the extent of SBI's bank exposure, both present and future along with personal guarantees of two directors)

Terms of Repayment

Repayable on demand, the facility was sanctioned for 12 months.

HDFC - Working Capital Demand Loan

(Secured against hypothecation of part-passu charge over stock, book debts and other current assets along with personal guarantees of two directors and post dated cheques)

Term: Maximum up to 180 days

HDFC - Overdraft

(Secured against equitable mortgage of office premises of company situated at Machi - Andheri & Aristo House and personal guarantees of two directors)

Term: 365 days

HDFC - Cash Credit

(Secured against hypothecation of part-passu charge over stock, book debts and other current assets along with personal guarantees of two directors and post dated cheques)

Repayable On Demand

Standard Chartered Bank - Cash Credit

(Secured against the hypothecation of part-passu charge over stock, book debts, other current assets and movable properties of the company along with personal guarantees of two directors)

Repayable on demand

Standard Chartered Bank - Working Capital Demand Loan

(Secured against the hypothecation of part-passu charge over stock, book debts, other current assets and movable properties of the company along with personal guarantees of two directors)

Term: Maximum up to 90 days

Industrial Bank - Cash Credit

(Secured against the hypothecation of part-passu charge over stock, book debts, other current assets and movable properties of the company along with personal guarantees of two directors)

Repayable on demand

Industrial Bank - Working Capital Demand Loan

(Secured against hypothecation of part-passu charge over stock, book debts, other current and future assets along with personal guarantees of two directors and post dated cheques)

Repayable on demand

Industrial Bank - Chartered Finance

(Secured against the hypothecation of part-passu charge over stock, book debts, other current assets and movable properties of the company along with personal guarantees of two directors)

Maximum term: 90 days



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Rashi Peripherals Private Limited
 Notes to the standalone financial statements for the year ended 31 March 2022

- AIC Bank - Working Capital Demand Loan/Foreign Currency Demand Loan**
 (Secured against Post-passu first charge on the entire current assets of the borrower pursuant to AIC) Maximum upto 180 Days
- AIC Bank - Cash credit**
 (Secured against Post-passu first charge on the entire current assets present as well as future) Repayable on demand
- AIC Bank - Current Finance**
 (Secured by 4 pre-signed cheques of INR 12.50 Crores, subsequent charge on interest assets along with personal guarantees of two directors) Maximum upto 1 year
- CIT Bank - Working Capital Demand Loan**
 (Secured against first post-passu charge on stock, bank debts along with personal guarantees of two directors) Maximum upto 90 Days
- CIT Bank - Cash credit**
 (Secured against first post-passu charge on stock, bank debts along with personal guarantees of two directors) Repayable on demand
- HSBC - Working Capital Demand Loan**
 (Secured against first post-passu charge on stock, bank debts along with personal guarantees of two directors) Maximum upto 90 Days
- HSBC - Purchase Finance**
 (Secured against first post-passu charge on stock, bank debts along with personal guarantees of two directors) Maximum upto 90 Days
- Dahisar Financial Services India Private Limited**
 (Secured against 2 vehicles (motorcycle and Post dated cheque) 12 months from the date of sanction
- Vita Capital Financial Services - Current Finance**
 (Secured against Post-passu guarantees of two directors) 12 months from the date of sanction

3. Default in terms of repayment of principal and interest - Nil.
 4. Loan from financial and other parties are unsecured and repayable on demand

Note 25 - Trade Payables

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Total outstanding dues of micro enterprises and small enterprises	23.99	25.24	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,06,152.04	63,365.51	44,313.17
Total Trade Payables	1,08,184.40	63,390.75	44,313.17

Notes:

- (1) Trade Payables are payable in respect of the amount due on account of goods purchased or services received in the normal course of business.
- (2) The identification of suppliers as Micro and small enterprises covered under the "Micro, small and medium enterprises development act, 2006" was done on the basis of the information to the extent provided by the suppliers of the company. Refer Note 45 for M&SSE disclosure.

Aging of trade payables

Particulars	Outstanding for following periods from the due date					Total as at 31 March 2022
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
Micro enterprises and small enterprises		23.99	-	-	-	23.99
Others	43,205.80	14,157.88	225.84	61.47	408.74	1,06,379.02
Total	43,205.80	14,181.87	175.04	61.47	408.74	1,06,188.40



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Rodri Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Ruppes in lakhs

Particulars	Outstanding for following periods from the due date					Total as at 31 March 2022
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Unpaid trade payables		25.40				25.20
Micro enterprises and small enterprises	51,074.50	11,792.74	107.71	76.25	339.41	63,380.61
Others						
Total	51,074.50	11,792.74	107.71	76.25	339.41	63,490.61

Ruppes in lakhs

Particulars	Outstanding for following periods from the due date					Total as at 1 April 2022
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Unpaid trade payables						
Micro enterprises and small enterprises	29,975.15	14,453.56	137.62	190.08	152.76	44,913.17
Others						
Total	29,975.15	14,453.56	137.62	190.08	152.76	44,913.17

Note 26 - Other Financial Liabilities (Current)

Ruppes in lakhs

Particulars	31 March 2022	31 March 2021	1 April 2020
Payable to Employees	1,943.28	462.77	416.29
Total Other Financial Liabilities (Current)	1,943.28	462.77	416.29

Note 27 - Provisions

Ruppes in lakhs

Particulars	31 March 2022	31 March 2021	1 April 2020
Provision for Warranty			38.39
Provision for Gratuity	287.70	232.13	126.76
Provision for Income tax (net of advance Tax and TDS)		884.80	39.06
Total Provisions	287.70	1,116.93	174.21

Notes:

- The Original Equipment Manufacturer ("OEM") warrants the products distributed by the Company and these are assurance warranties provided in the normal course of business relating to product performance. The Company generally, does not independently warrant the products it distributes and hence management considers that any provision for warranties or claims is not required.
- Provision for warranty, refer Note 35A
- Provision for Gratuity (Included as part of Employee benefits in Note 23 and Note 29)

The Company's obligation towards gratuity is a Defined Benefit Plan and the details of actuarial valuation as at the year end is given below:

Table Showing Change in the Present Value of Projected Benefit Obligation

Ruppes in lakhs

Particulars	31 March 2022	31 March 2021	1 April 2020
Defined Benefit Obligation at the beginning of the year	752.12	492.76	380.72
Service cost	55.17	44.10	35.18
Interest Cost	57.08	33.95	29.66
Benefits paid	(50.32)	(17.90)	(20.03)
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	169.62	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	177.27	1.78	53.20
Actuarial (Gains)/Losses on Obligations - Due to Experience	50.63	213.41	23.97
Defined Benefit Obligation at the end of the year	1,252.86	758.12	492.70

Table Showing Change in the Fair Value of Plan Assets

Ruppes in lakhs

Particulars	31 March 2022	31 March 2021	1 April 2020
Fair Value of Plan Assets at the beginning of the Period	525.86	366.14	374.12
Interest Income	36.13	25.23	20.15
Contributions by the Employee	232.13	116.76	6.20
Benefit Paid from the Fund	(30.32)	(17.90)	(20.03)
Returns on Plan Assets, including interest Income	11.01	35.85	(14.42)
Fair Value of Plan Assets at the End of the Period	774.81	525.98	386.12



Reith Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

The category of plan assets of the fair value of the total plan assets are as follows:

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Insurance Fund	774.93	921.98	366.11

Amount Recognized in the Balance Sheet

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Present Value of Benefit Obligation at the end of the Period	(1,232.68)	(758.12)	(932.76)
Fair Value of Plan Assets at the end of the Period	774.93	921.98	366.11
Net (Liability)/Asset Recognized in the Balance Sheet	(457.75)	(237.15)	(566.65)

Net Interest Cost for Current Period

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Present Value of Benefit Obligation at the Beginning of the Period	758.12	492.76	140.77
Fair Value of Plan Assets at the Beginning of the Period	(525.98)	(366.11)	(374.12)
Net (Liability)/Asset at the Beginning	232.14	126.65	4.65
Interest Cost	57.03	33.85	29.66
Interest Income	(26.13)	(25.21)	(28.11)
Net Interest Cost for Current Period	30.90	8.72	0.51

Expenses Recognized in the Statement of Profit or Loss for Current Period

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Current Service Cost	55.19	66.30	35.13
Net Interest Cost	15.85	8.72	0.52
Expenses Recognized in the Statement of Profit or Loss for Current Period	71.04	75.02	35.65

Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Settle of Gains/Losses on Obligation for the Period	397.64	235.33	78.23
Return on Plan Assets, Excluding Interest Income	(71.04)	(15.30)	14.43
Net (Income)/Expense for the Period Recognized in OCI	326.60	220.03	92.66

Balance Sheet Reconciliation

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Opening Net Liability	(237.15)	(176.65)	(620)
Expenses Recognized in Statement of Profit or Loss	(71.04)	(75.02)	(35.65)
Expenses Recognized in OCI	(326.60)	(220.03)	(92.66)
Employer's Contribution	71.13	126.76	6.30
Net (Liability)/Asset Recognized in the Balance Sheet	(457.75)	(237.15)	(566.65)



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Rashi Peripherals Private Limited
Notes to the Standalone Financial statements for the year ended 31 March 2022

Assumptions:			
Particulars	31 March 2022	31 March 2021	1 April 2020
Expected Return on Plan assets	6.94%	6.87%	6.89%
Discount Rate	6.90%	6.87%	6.89%
Salary escalation rate	6.75%	4.00%	4.00%
Attrition rate	For service 4 years and below 21.00% p.a. For service 5 years and above 7.00% p.a.	For service 4 years and below 25% p.a. For service 5 years and above 3% p.a.	For service 4 years and below 25% p.a. For service 5 years and above 1.5% p.a.
Demographic assumptions - Mortality	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

Projected Benefits Payable in Future Years From the Date of Reporting			
Particulars	31 March 2022	31 March 2021	1 April 2020
1st Following Year	96.37	15.96	18.08
2nd Following Year	104.68	17.50	9.85
3rd Following Year	142.81	26.78	10.78
4th Following Year	113.90	70.37	14.83
5th Following Year	98.10	41.79	22.11
Sum of Years 6 in 10'	495.54	205.05	134.98
Sum of Years 11 and above	3,249.43	1,604.54	1,203.61

Sensitivity Analysis			
Particulars	31 March 2022	31 March 2021	1 April 2020
Projected Benefit Obligation on Current Assumptions	1,232.86	758.31	492.76
Delta Effect of +1% Change in Rate of Discounting	(84.59)	(84.97)	(58.88)
Delta Effect of +1% Change in Rate of Demographic	96.54	97.09	70.12
Delta Effect of +1% Change in Rate of Salary Increase	26.26	41.05	(68.62)
Delta Effect of +1% Change in Rate of Salary Increase	(19.10)	(21.52)	(18.14)
Delta Effect of +1% Change in Rate of Employee Turnover	7.11	32.12	20.49
Delta Effect of +1% Change in Rate of Employee Turnover	(8.00)	(35.41)	(23.37)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in preparing the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Note 25 - Other Current Liabilities			
Particulars	31 March 2022	31 March 2021	1 April 2020
Statutory Liabilities (PF, ESIC, TDS, TCS and others)	1,244.23	877.55	272.14
Advance From Customers	1,616.93	333.69	1,862.62
Total Other Current Liabilities	2,861.17	1,211.24	2,134.76



Rashi Peripherals Private Limited.

Notes to the standalone financial statements for the year ended 31 March 2022

Note 29 - Revenue from Operations

Particulars	Rupees in lakhs	
	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue from contracts with customers		
(a) Revenue from sale of goods	9,15,739.31	5,85,889.77
(b) Revenue from sale of services	342.59	386.29
Total Revenue from Operations	9,16,081.90	5,86,276.00

Note 30 - Other Income

Particulars	Rupees in lakhs	
	For the year ended 31 March 2022	For the year ended 31 March 2021
(a) Interest Income		
From Bank	0.75	0.15
From others	495.15	350.14
(b) Dividend Income	0.02	-
(c) Rental Income	52.40	30.61
(d) Insurance claim recovered	80.70	50.05
(e) Profit on sale of Property, Plant and Equipment	-	8.15
(f) Liabilities written back	47.11	-
(g) Foreign Exchange Gain (net)	-	46.10
(h) Bad debts recovered	133.73	67.66
Total Other Income	909.86	553.15



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Rashi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Note 31 - Purchases of stock-in-trade

Particulars	Rupees in lakhs	
	For the year ended 31 March 2022	For the year ended 31 March 2021
Purchase of stock-in-trade	9,29,485.89	5,62,565.17
Total Purchases of stock-in-trade	9,29,485.89	5,62,565.17

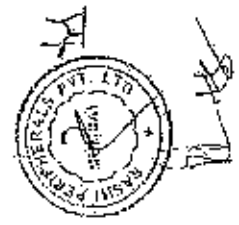
Note 32 - Changes in inventories of stock-in-trade

Particulars	Rupees in lakhs	
	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening Stock	56,112.52	48,900.77
Less - Closing Stock	1,17,347.46	56,112.52
Total changes in inventories of stock-in-trade	(61,234.94)	(7,211.75)

Note 33 - Employee Benefits Expense

Particulars	Rupees in lakhs	
	For the year ended 31 March 2022	For the year ended 31 March 2021
Salaries, wages & bonus	10,065.89	6,772.11
Contribution to Provident & Other Funds	285.92	269.02
Employers Contribution to Provident Fund	22.47	21.75
Employers Contribution to ESIC	71.12	52.92
Gratuity*	177.81	113.51
Staff Welfare Expenses	10,623.31	7,211.72
Total Employee Benefits Expense		

*Refer Note 27



Rashi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Note 34 - Finance Costs

Particulars	Rupees in lakhs	
	For the year ended 31 March 2022	For the year ended 31 March 2021
(a) Interest on borrowings from Banks	4,831.85	2,744.97
(b) Interest on lease liability	29.89	7.24
(c) Interest on other loans	453.45	112.53
Total Finance Costs	5,315.19	2,865.14

Note 35 - Other Expenses

Particulars	Rupees in lakhs	
	For the year ended 31 March 2022	For the year ended 31 March 2021
Advertisement Expenses	1,011.01	465.89
Bank Charges (Net)	424.86	136.45
Communication Expenses	84.87	77.32
Electricity Charges	130.73	109.32
Freight and Forwarding Expenses	1,060.25	751.00
Insurance Premium	893.70	447.50
Legal and Professional Charges	385.32	415.72
Loss on sale of Property, Plant and Equipment	4.07	-
Contribution to Corporate Social Responsibility (Refer Note 46)	168.19	112.97
Packing Expenses	10.50	8.77
Rent expense (Refer Note 38)	1,049.02	710.17
Rates and Taxes	37.01	32.67
Repairs and Maintenance	-	-
- Building	27.72	19.48
- Others	262.75	83.30
Allowance for doubtful trade receivables	297.03	388.32
Sales Promotion expense	936.23	375.11
Travelling and Conveyance Expenses	343.80	193.43
Miscellaneous Expenses	747.87	293.45
Total Other Expenses	7,775.63	4,415.86



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Reshi Peripherals Private Limited
Notes to the Standalone financial statements for the year ended 31 March 2022

Note 35A – Auditor's remuneration forming part of legal and Professional Charges & Provision for Unexpired Warranty

Particulars	Rupees in lakhs	
	For the year ended 31 March 2022	For the year ended 31 March 2021
(1) Legal & Professional Charges (includes payments to auditors (net of taxes):		
For Statutory Audit Fees	75.50	27.50
For Other Services	1.73	2.74
For Out of Pocket expenses	0.25	0.48
	75.48	30.72
(2) 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	-	28.93
ii) Add: Provisions made during the Year	-	-
iii) Less: Amount used / Reversed during the Year	-	-
iv) Balance as at the end of the Year	-	28.93

(Refer note 27)



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Rashi Peripherals Private Limited

Notes to the standalone financial statements for the year ended 31 March 2022

Note 36 - Earnings per Share

Rupees in lakhs

Particulars	For the period	For the period
	31 March 2022	31 March 2021*
	Per Share	Per Share
Basic Earnings per share		
From operations	43.24	29.26
Total basic earnings per share	43.24	29.26
Diluted Earnings per share		
From operations	43.24	29.26
Total diluted earnings per share	43.24	29.26

* Adjusted to give effect of the share split and issue of bonus shares (Refer Note 18)

Basic & diluted earnings per share

Rupees in lakhs

Particulars	For the period	For the period
	31 March 2022	31 March 2021
Net profit attributable to equity share holder	18,068.13	12,225.00
Weighted average number of shares	4,17,83,910	4,17,83,910
Basic and Diluted EPS	43.24	29.26

Reconciliation of weighted average shares (Refer Note 18)

Particulars	31 March 2022	31 March 2021
	Number of shares	Number of shares
At the beginning of the year	9,94,855	9,94,855
Split of 994,855 equity shares (Rs. 10 each to Rs. 5 each)	3,97,855	9,94,855
Allotment of bonus shares (Face value Rs. 5 each)	3,97,94,200	3,97,94,200
Outstanding at the end of the year	4,17,83,910	4,17,83,910



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Rushi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022.

Note 37 - Contingent Liabilities and Commitments

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Contingent Liabilities			
(i) Bank guarantees	12,056.32	3,650.32	2,102.30
(ii) Letters of Credit	3,534.40	8,602.20	-
(iii) Bills pending for collection	374.40	3,017.70	-
(iv) Claims not acknowledged as debts	152.25	-	-
(v) Disputed Tax demands			
- Direct tax	117.47	-	-
- Indirect tax	4,621.50	2,452.25	2,395.08
Total of Contingent Liabilities	20,858.38	17,722.47	4,497.38

Note :-

- No Provision have been made for disputed claims against the company mentioned as above, as the management is hopeful of successfully contesting the same in appeal.
- Future cash outflows in respect of the above matters are determinable only on receipt of judgements/decisions pending at various forums/authorities. The Company does not expect the outcome of the matters stated above to have material adverse impact on the Company's financial condition, results of operation or cash flows. The Company doesn't envisage any likely reimbursement in respect of the above.

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Capital commitments			
(i) Estimated amounts of Contract remaining to be executed on capital accounts net of Advances	-	238.33	238.33
Total of Capital commitments	-	238.33	238.33

Note 38 - Disclosure pursuant to Indian Accounting Standard (Ind AS) - 116 - Leases

The amount recognised in the Standalone statement of profit and loss in respect of right of use asset and lease obligation are as under:

Particulars	Rupees in lakhs	
	31 March 2022	31 March 2021
Interest on lease liabilities (included as part of finance cost)	29.93	7.24
Depreciation of right of use assets (included as a part of depreciation and amortisation expenses)	137.28	32.95

The following is the movement in lease liabilities for the year ended 31 March 2022:

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Balance as at the beginning of the year	87.53	107.54	107.54
Lease liabilities recognised during the year	381.25	9.65	-
Interest expense on lease liabilities	28.48	7.24	-
Cash outflow	(135.69)	(36.50)	-
Balance as at the end of the year	361.57	87.53	107.54

Following are the changes in the carrying value of right of use assets for the year ended 31 March 2022:

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Balance as at the beginning of the year	81.06	105.41	173.55
Additions	397.58	9.65	-
Depreciation/Amortisation	(141.15)	(34.00)	(68.14)
Balance as at the end of the year	337.49	81.06	105.41

Maturity analysis of lease liabilities

The future lease liabilities are as under:	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Due in 1st year	154.39	35.74	28.64
Due in 2nd year	112.75	45.37	33.00
Due in 3rd to 5th year	95.44	6.42	45.90
Due after 5 years	-	-	-



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1. The following table shows the total number of... for the year ended 31 March 2023.

Particular	31 March 2022	31 March 2023	31 March 2023	31 March 2023	31 March 2023
	RS.000	RS.000	RS.000	RS.000	RS.000
Fixed Deposit	79,716	69,897	4,617	20,067	20,067
Bank Balance	-	68,881	32,772	-	20,824
Other Financial Assets - Non-current	-	3,700	123,80	-	20,824
Other Financial Assets - Current	-	13,182	72,02	-	38,91
Trade Receivable	-	1,420,224	77,851,06	-	4,79,82
Contract Receivable	-	3,403,30	1,04,14	-	45,748
Other Receivable	-	33,25	6,23	-	28,647
Prepaid Expenses	-	5,5147	6,2127	-	1,28,92
Other Financial Assets - Current	-	20,144	21,79	-	78,00
Other Financial Assets - Non-current	-	81,095,02	4,12,85,02	-	31,28,85,81
Trade Payable	-	1,03,28	80,77	-	9,62,39
Contract Payable	-	35,526	56,74	-	28,84
Other Payable	-	3,08,326,25	81,380,15	-	47,03,37
Other Financial Liabilities	-	-	-	-	34,53

2. The following table shows the total number of... for the year ended 31 March 2023.

Particular	31 March 2022	31 March 2023	31 March 2023	31 March 2023
	RS.000	RS.000	RS.000	RS.000
Current Assets	125,111	91,880,103	93,139	93,139
Current Liabilities	31,700,281	-	-	-
Net Assets	93,410,820	91,880,103	93,139	93,139

3. The following table shows the total number of... for the year ended 31 March 2023.

Particular	31 March 2022	31 March 2023	31 March 2023	31 March 2023
	RS.000	RS.000	RS.000	RS.000
Fixed Deposit	79,716	69,897	4,617	20,067
Bank Balance	-	68,881	32,772	-
Other Financial Assets - Non-current	-	3,700	123,80	-
Other Financial Assets - Current	-	13,182	72,02	-
Trade Receivable	-	1,420,224	77,851,06	-
Contract Receivable	-	3,403,30	1,04,14	-
Other Receivable	-	33,25	6,23	-
Prepaid Expenses	-	5,5147	6,2127	-
Other Financial Assets - Current	-	20,144	21,79	-
Other Financial Assets - Non-current	-	81,095,02	4,12,85,02	-
Trade Payable	-	1,03,28	80,77	-
Contract Payable	-	35,526	56,74	-
Other Payable	-	3,08,326,25	81,380,15	-
Other Financial Liabilities	-	-	-	-



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Rashi Peripherals Private Limited
Notes to the Standalone financial statements for the year ended 31 March 2022

2.1. Financial Risk Management

The Company's financial risk management policies are applied in order to mitigate economic adverse impact on the financial performance. The note below explains how the Company's exposure to various risks, such as market risk foreign exchange, interest rate risk, credit risk, liquidity risk and capital risk are addressed/mitigated.

2.1.1 Foreign Exchange Risk

The Company enters into transactions denominated in foreign currencies in order to mitigate risk arising on account of foreign currency fluctuations. The Company has set policies with respect to foreign exchange risk management. The Company, wherever applicable, have used foreign currency forward contracts to hedge the risk associated with foreign currency fluctuations relating to certain, if any, contract means and highly probable forecast transactions. A part of the transactions of the Company are in Indian rupees and transactions in foreign currencies are evaluated from the perspective of hedging by a forward cover.

(i) Sensitivity analysis
The Company exposes its to the sensitivity rate while executing foreign currency exposure. Accordingly, the strengthening of Indian Rupee against relevant uncovered foreign currency transactions would have impacted profit before tax by ₹ 48,65,57,344 (previous year: ₹ 2,19,92,14,614). Similarly for 1% weakening of Indian Rupee the transactions, there would be an equal and opposite impact on the profit before tax.

2.1.2 Interest Rate Management

The Company funds its fixed interest rates. Hence the Company is not required to determine the sensitivity analyses with regard to interest rate risk.

2.1.3 Credit Risk Management

Credit risk is mitigated through conservative credit policy by the Company. Credit insurance is also taken to mitigate the credit risk. The Company sells to both small, smaller and large forms/retailers, giving them a credit period of 30-90 days. The Company mitigates credit risk by strict credit management procedures and policies. The Company has a dedicated independent team to review credit and monitor collection of receivables on a daily basis. As per the Company's policy, interest on delayed payments charged from customers at an average interest rate of 15%.

2.1.4 Liquidity Risk Management

The Company has built an appropriate liquidity risk management framework for its short, medium and long-term funding and liquidity requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and financial liabilities.

The following table details the Company's remaining contractual maturity for its non-derivative financial liabilities.

Particulars	As at 31 March 2022					Total
	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5 years		
Lease liabilities (non-current)	-	112.75	95.94	-	208.35	
Borrowing including interest accrued	87,095.96	2,758.92	3,205.54	-	85,057.42	
Trade payable	1,08,189.35	-	-	-	2,09,189.35	
Lease liabilities (Current)	134.99	-	-	-	134.99	
Other financial liabilities (Current)	1,82,382.02	2,876.67	3,303.93	-	1,84,999.38	
Total financial liabilities	1,89,296.27	2,876.67	3,303.93	-	1,98,561.67	

Particulars	As at 31 March 2021			Total
	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	
Lease liabilities (non-current)	-	45.27	6.42	51.79
Borrowing including interest accrued	48,235.01	4,306.25	5,106.17	48,767.98
Trade payable	65,530.75	-	-	65,530.75
Lease liabilities	35.74	-	-	35.74
Other financial liabilities (Current)	462.17	-	-	462.17
Total financial liabilities	1,16,268.27	4,352.12	5,112.59	1,22,798.98



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Rasil Peripherals Private Limited
Notes to the Standalone Financial Statements for the year ended 31 March 2022

Particulars	As at 31 April 2022				Total
	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5 years	
Lease liabilities (Non-current)	-	33.00	45.90	-	78.90
Borrowings including interest accrued	37,059.68	1,128.92	-	-	38,188.60
Trade payable	44,913.17	-	-	-	44,913.17
Lease liabilities	28.51	-	-	-	28.51
Other financial liabilities (Non-current)	-	34.50	-	-	34.50
Other financial liabilities (Current)	456.29	-	-	-	456.29
Total financial liabilities	76,457.65	67.50	1,231.82	-	77,757.05

The following table details the Company's remaining contractual maturity for its non-current financial assets. The table has been drawn up based on the underlying cash flows of financial assets based on the earliest date on which the Company can collect the cash flows.

Particulars	31 March 2022			31 March 2021			1 April 2022		
	< 1 Year	> 1 Year	Total	< 1 Year	> 1 Year	Total	< 1 Year	> 1 Year	Total
Loans (Non-current)	-	659.88	659.88	-	522.72	522.72	-	425.88	425.88
Non-current investments	-	7,189.31	7,189.31	-	848.57	848.57	-	431.31	431.31
Other financial assets (Non-current)	-	3,612.95	3,612.95	-	2,200.98	2,200.98	-	1,724.98	1,724.98
Trade and other receivables	3,22,362.24	-	3,22,362.24	77,353.92	-	77,353.92	41,736.59	-	41,736.59
Cash and Cash Equivalents	3,457.70	-	3,457.70	1,004.45	-	1,004.45	857.88	-	857.88
Loans (Current)	765.11	-	765.11	500.00	-	500.00	-	-	-
Other financial assets (Current)	125.35	-	125.35	6.25	-	6.25	385.47	-	385.47
Total financial assets	3,23,110.41	4,859.94	3,27,970.35	79,504.69	2,209.27	81,713.96	42,490.82	-	42,490.82

Largest Rate Risk Management
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. However, the company is not significantly exposed to interest rate risk as at the respective reporting dates.

Capital Risk Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern whilst maximizing the return to shareholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of debt, represents the borrowings out of cash and bank balances as disclosed in the respective notes above and total equity of the Company comprising issued share capital and other equity attributable to the shareholders, as disclosed in the statement of changes in equity. The gearing ratio at the end of the financial periods is as below:

Particulars	31 March 2022			31 March 2021			1 April 2022		
	< 1 Year	> 1 Year	Total	< 1 Year	> 1 Year	Total	< 1 Year	> 1 Year	Total
Debt (Refer Note 20 & 26)	68,067.43	48,767.85	1,16,835.28	37,155.55	457.88	37,613.43	37,155.55	457.88	37,613.43
Cash and Cash Equivalents and Other Financial Assets (Refer Note 3 & 5)	3,457.70	3,004.46	6,462.16	47,733.49	3,797.57	51,531.06	3,457.70	3,797.57	7,255.27
Net Debt (A)	64,609.73	45,763.39	1,10,373.12	10,817.94	454.31	11,272.25	33,697.85	454.31	34,152.16
Total Equity (Refer Note 13 & 15)	56,993.89	1.22	56,995.11	56,993.89	1.22	56,995.11	56,993.89	1.22	56,995.11
Net debt/equity ratio (A/B)	-	-	1.94	-	-	1.98	-	-	1.18

Note 42 - Operating Segments

Reportable segments include components of an enterprise about which separate financial information is available which is evaluated regularly by the chief operating decision maker (the "CODM") in deciding how to allocate resources, in assessing performance, in deciding on investments and other operating decisions, in assessing financial performance and allocating resources based upon discrete financial information. Since the Company operates in a single operating segment, separate reporting has not been made under Indian Accounting Standard Ind AS 102 "Operating Segments". Further, the operation of company comprises a single geographical segment, India.



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Note 43 - Related Party Disclosure

A Related Parties and their Relationship:

A Subsidiary Company

ZNet Technologies Private Limited
 Rashi Peripherals Pte Ltd, Singapore

B Key Managerial Personnel

Suresh Pansari (Whole Time Director)
 Krishna Kumar Choudhary, (Whole Time Director)
 Kapal Pansari, (Whole Time Director)
 Keshav Choudhary (Director wef 02.05.2022)
 Hiraanshy Kumar Shah, Chief Financial Officer (CFO)
 Richa Kedia, Company Secretary (CS) (appointed on 31.03.2022, ceased to be CS on 02.05.2022)
 Hinal Shah, Company Secretary (CS) (appointed wef 02.05.2022)

C Relatives of key managerial personnel (KMP)

Chaman Pansari (Son of Suresh Pansari and Brother of Kapal Pansari)
 Priyanka Pansari (Wife of Kapal Pansari)
 Gopal Pansari (Wife of Chaman Pansari)
 Manju Pansari (Wife of Suresh Pansari)
 Meena Choudhary (Wife of Krishna Kumar Choudhary)
 Richa Choudhary (Daughter of Krishna Kumar Choudhary)
 Rashi Choudhary (Daughter of Krishna Kumar Choudhary)
 Radheyshyam Choudhary (Father of Krishna Kumar Choudhary)

D Enterprises over which key management personnel of the company or their relatives have significant influence

Suresh Pansari HUF (Karta is Suresh Pansari)
 Krishna Kumar Choudhary HUF (Karta is Krishna Kumar Choudhary)
 Gre Fee Consultants (Partners Meena Choudhary, Manju Pansari, Krishna Kumar Choudhary HUF and Suresh Pansari HUF)
 PV Lawyers LLP (Partners Suresh Pansari and Chaman Pansari)
 Choudhary Chemicals Industries Private Limited (Directors-Meena Choudhary and Manju Pansari)
 Uni Product India (Partner-Kapal Pansari)
 Technology Distribution Association of India (Director-Krishna Kumar Choudhary)
 Geckays India (Partners-Suresh Pansari and Chaman Pansari)
 CocPen Pharma Private Limited (Directors-Kapal Pansari and Chaman Pansari)
 Elmack Engineering Services Private Limited (Directors-Suresh Pansari and Chaman Pansari)
 Ashok Singhal Memorial Trust (Trustee-Suresh Pansari)
 Rangaraj Parishad (Secretary-Suresh Pansari)
 Shri Nachakishan Mahaveerprasad Pansari Charitable Trust (Trustees-Suresh Pansari and Kapal Pansari)
 Vidya Vinay Sabha (Secretary-Suresh Pansari)
 Rotary Royales Foundation (Director-Krishna Kumar Choudhary)
 Om Foundation (Trustees-Krishna Kumar Choudhary and Suresh Pansari)
 Rajasthan Vidyapeeth Group (Trustee-Suresh Pansari)



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Rushi Peripherals Private Limited

Notes to the standalone financial statements for the year ended 31 March 2022

2. Disclosure of transactions with related parties during the year

All the contracts/arrangements/transactions entered by the company with related parties were in the ordinary course of business and on arm's length basis

Nature of Transactions	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
Investment			
Rushi Peripherals Pte. Ltd	-	18.67	-
Sales			
Z Net Technologies Private Limited	10.59	6.53	0.97
PV Lumens LLP	49.07	59.61	21.13
Elmpack Engineering Services Private Limited	1.07	-	-
Geekays India	1.12	3.97	2.61
Commission Income			
Z Net Technologies Private Limited	1.57	-	-
Management Fees			
Z Net Technologies Private Limited	-	-	50.00
Membership fees expenses			
Technology Distribution Association of India	0.12	0.12	0.12
Purchases/Services			
PV Lumens LLP	2.38	5.66	1.91
Z Net Technologies Private Limited	9.25	3.50	-
Rushi Peripherals Pte Ltd	1,055.07	335.36	-
Corporate Social Responsibility Donations			
Ashok Singhal Memorial Trust	62.00	-	5.00
Ramgarh Parishad	7.00	-	-
Shri-Hadikakishan Mahaveerprasad Pansari Charitable Trust	15.00	5.00	-
Vidya Vinay Sabha	65.00	105.00	-
Rohini Roydas Foundation	2.50	0.50	0.70
Om Foundation	-	4.00	0.70
Rajasthan Vidyarthi Grah	-	1.70	-
Interest Income			
Z Net Technologies Private Limited	56.84	45.23	20.98
Salaries, Wages & Bonus to KVP			
Krishna Kumar Chaudhary	100.19	103.13	96.15
Sureshkumar Pansari	517.50	342.50	357.14
Kapal Pansari	393.30	280.63	191.49
Himanshu Kumar Singh	77.50	64.23	52.72



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Rashi Peripherals Private Limited

Notes to the standalone financial statements for the year ended 31 March 2022

Rupees in lakhs

Nature of Transactions	31 March 2022	31 March 2021	1 April 2020
Salaries, Wages & Bonus to relatives of RMP			
Chaman Pansari	146.60	102.88	93.17
Manju Pansari	26.40	18.80	13.00
Meena Choudhary	17.48	17.48	17.63
Gazal Pansari	31.50	22.16	24.19
Priyanka Pansari	41.82	16.40	1.54
Keshav Choudhary	20.26	27.01	25.45
Richa Choudhary	12.75	12.25	12.25
Rashi Choudhary	16.50	16.50	16.50
Employer's Contributions to Provident Fund and other funds			
Krishna Kumar Choudhary	7.50	7.50	21.14
Sureshkumar Pansari	7.50	7.50	42.86
Xapal Pansari	7.50	20.89	22.84
Chaman Pansari	7.50	10.45	10.71
Manju Pansari	1.80	1.80	1.80
Meena Choudhary	3.30	3.70	3.30
Gazal Pansari	2.90	2.90	2.88
Priyanka Pansari	3.18	1.12	0.42
Keshav Choudhary	5.28	5.28	5.28
Richa Choudhary	2.67	2.67	2.67
Rashi Choudhary	3.63	3.63	3.63
Hijmanshu Kumar Shah	5.28	2.74	2.56
Interest Expenses			
Krishna Kumar Choudhary	47.02	21.35	37.16
Kapal Pansari	13.52	2.98	2.39
Sureshkumar Pansari	167.37	7.18	3.51
Meena Choudhary	34.03	28.26	14.40
Chaman Pansari	39.96	1.56	7.05
Manju Pansari	8.05	-	2.39
Krishna Kumar Choudhary HUF	-	16.29	0.65
Keshav Choudhary	28.96	8.71	-
Rashi Choudhary	12.63	0.45	-
Richa Choudhary	11.83	4.03	-
Kadheeshyam Choudhary	11.68	-	-
Rent Expenses			
See Pee Consultants	6.00	6.00	6.00
See Pee Pharma Private Limited	19.78	-	-
Krishna Kumar Choudhary	131.73	18.00	18.00
Suresh Pansari	143.73	30.00	25.33
Choudhary Chemicals Industries Private Limited	17.05	15.50	11.00
Shil Product India	6.00	6.00	6.00
Chaman Pansari	12.00	12.00	7.33
Gazal Pansari	12.00	12.00	7.33
Manju Pansari	12.00	12.00	7.33
Suresh Pansari HUF	12.00	12.00	7.33
Rent Received			
SV Lumens LLP	60.18	-	-
Security Deposit Given			
Krishna Kumar Choudhary	285.00	65.00	-
Chaman Pansari	-	-	12.00
Gazal Pansari	-	-	12.00
Manju Pansari	-	-	12.00
Suresh Pansari HUF	-	-	12.00
Sureshkumar Pansari	285.00	65.00	12.00
See Pee Pharma	170.00	-	-



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Rashi Peripherals Private Limited

Notes to the standalone financial statements for the year ended 31 March 2022

Rupees in lakhs

Nature of Transactions	31 March 2022	31 March 2021	1 April 2020
Borrowings (Loans taken from related parties)			
Sureshkumar Pansari	9,245.00	1,190.00	235.00
Krishna Kumar Choudhary	546.00	81.80	77.00
Kapal Pansari	390.00	52.00	112.00
Meena Choudhary	-	195.00	5.00
Chaman Pansari	510.00	-	321.00
Krishna Kumar Choudhary HUF	-	254.00	44.00
Keshav Choudhary	42.00	305.00	-
Rishi Choudhary	89.00	84.60	-
Richa Choudhary	21.00	157.62	-
Mianju Pansari	185.00	-	-
Radheshyam Choudhary	150.00	-	-
Loans Repaid			
Krishna Kumar Choudhary	29.31	198.75	317.00
Suresh Pansari	7,996.43	1,132.00	391.00
Kapal Pansari	31.30	4.00	96.00
Meena Choudhary	17.62	10.14	-
Chaman Pansari	0.75	-	310.00
Krishna Kumar Choudhary - HUF	-	798.00	-
Keshav Choudhary	58.00	3.00	-
Rishi Choudhary	0.97	0.01	-
Richa Choudhary	6.04	40.35	-
Mianju Pansari	180.24	-	-
Radheshyam Choudhary	0.68	-	-
Loan Given			
Z Net Technologies Private Limited	352.00	55.00	607.00
Loan Repayment received			
Z Net Technologies Private Limited	272.00	-	-
Services provided			
PV Exports LLP	1.03	0.27	-
Asset purchased			
PV Exports LLP	5.99	1.88	-
Closing Balance			
Short Term Borrowings (Refer Note 24)			
Krishna Kumar Choudhary	792.00	235.00	330.00
Sureshkumar Pansari	1,471.00	71.80	7.16
Kapal Pansari	218.98	48.94	18.15
Meena Choudhary	394.00	381.00	170.00
Krishna Kumar Choudhary HUF	-	-	44.00
Chaman Pansari	564.00	18.79	17.34
Keshav Choudhary	320.00	316.00	-
Rishi Choudhary	165.00	85.00	-
Richa Choudhary	146.00	121.00	-
Mianju Pansari	12.00	-	-
Radheshyam Choudhary	161.00	-	-

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Rashi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Rupees in lakhs

Nature of Transactions	31 March 2022	31 March 2021	1 April 2020
Investments			
Z Net Technologies Private Limited	200.54	200.54	200.54
Rashi Peripherals Pte Ltd	249.33	249.33	-
Number of Bonus Shares (Face Value Rs.5 per share)			
Chaman Pansari	23.80	-	-
Gopal Pansari	24.57	-	-
Kapal Pansari	29.60	-	-
Keshav Choudhary	29.40	-	-
Krishna Kumar Choudhary HUF	54.98	-	-
Krishna Kumar Choudhary	12.35	-	-
Manju Suresh Pansari	56.07	-	-
Meena Choudhary	61.24	-	-
Manju Pansari & Meena Choudhary	-	-	-
Priyanka Kapal Pansari	0.64	-	-
Suresh Pansari HUF	15.74	-	-
Sureshkumar Pansari	49.75	-	-
Security Deposits			
Choudhary Chemicals Industries Private Limited	100.00	113.50	126.00
Krishna Kumar Choudhary	500.00	215.00	150.00
Sureshkumar Pansari	512.00	227.00	167.00
Chaman Pansari	12.00	12.00	12.00
Gopal Pansari	12.00	12.00	12.00
Manju Pansari	12.00	12.00	12.00
Suresh Pansari HUF	12.00	12.00	12.00
Cee Pee Pharma	150.00	-	-
Long Term Loans & Advances			
Z Net Technologies Private Limited	653.88	522.72	425.88
Others Receivables			
Z Net Technologies Private Limited	-	0.57	18.64
PZY Limited LLP	55.08	0.01	-
Geekays India	1.92	0.94	0.69
Others Payables			
Rashi Peripherals Pte Ltd	155.92	113.37	-
Z Net Technologies Private Limited	1.36	-	-
Salary Payables			
Kapal Pansari	27.56	18.12	1.03
Chaman Pansari	11.87	7.72	4.35
Priyanka Pansari	3.49	3.49	0.28
Richa Vohra	1.02	1.02	1.02
Krishna Choudhary	8.35	8.35	8.01
Sureshkumar Pansari	43.12	20.54	13.49
Meena Choudhary	1.25	1.25	1.25
Manju Pansari	2.20	2.20	1.25
Keshav Choudhary	2.00	2.00	2.00
Gopal Pansari	2.76	2.76	2.02
Aash Choudhary	1.38	1.38	1.38
Himanshu Kumar Shah	5.73	4.89	4.32

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



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Note 44 – Transition to Ind AS

1 First-time adoption of Ind AS:

The standalone financial statements for the year ended March 31, 2022 are the first standalone financial statements prepared by the Company in accordance with Ind AS. For the periods up to and including the year ended March 31, 2021, the Company prepared its financial statements in accordance with the Generally Accepted Accounting Principles in India (previous GAAP). Reconciliation and description of the effect of transition from previous GAAP to Ind AS are provided in table below.

Accordingly, the Company has prepared financial statements which complies with Ind AS applicable for the year ended March 31, 2022, together with the comparative information as at and for the year ended March 31, 2021, as described in the summary of significant accounting policies. In preparing these financial statements, the Company prepared the opening balance sheet as at April 1, 2020, being the transition date to Ind AS for the company. Note 36A explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the balance sheet as at April 1, 2020 and the financial statements as at and for the year ended March 31, 2021.

2 Exceptions to retrospective application of Ind AS:

Ind AS 101 allows certain exemptions to first-time adopters from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

3 Mandatory Exceptions:

A Estimates:

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the standalone financial statements that were not required under the previous GAAP are listed below:

- a) Fair valuation of financial instruments carried at FVTPL or FVOCI.
- b) Fair valuation of Property, plant and equipment
- c) Impairment of financial assets based on the expected credit loss model.
- d) Determination of the discounted value for financial instruments carried at amortized cost.

D Hedge Accounting:

Hedge accounting is to be applied only to hedge relationships that meet the requirements of hedge accounting in accordance with Ind AS 109. An entity shall not reflect in its Ind AS balance sheet a hedge relationship that does not qualify under Ind AS 109. The Company has retrospectively applied these principles and elected not to disclose in its balance sheet, the relationships that do not qualify for hedge accounting under Ind AS 109.

C Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the derecognition principles of Ind AS 109 prospectively from the date of transition to Ind AS.

D Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification and measurement of financial assets based on facts and circumstances that exist on the date of transition.



Note 44 - Transition to Ind AS

4 Optional Exemptions:

A Property, plant and equipment, intangible assets and investment properties

As per Ind AS 101, an entity may elect to:

- a) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date
- b) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:
 - i) fair value;
 - ii) or cost, or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

The election under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets, (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

c) use carrying values of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected to revalue Property, Plant & Equipment and consider the fair value as deemed cost. The same election has been made in respect of intangible assets and capital work-in-progress also.

B Investment:

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value of its investment in subsidiaries as recognised in the financial statements at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the Company has elected to measure its investment in subsidiaries at their previous GAAP carrying value.

C Designation of previously recognised financial instruments

Ind AS 101 permits an entity to designate particular equity investments (other than equity investments in subsidiaries, associates and joint arrangements) as at fair value through other comprehensive income (FVOCI) based on facts and circumstances at the date of transition to Ind AS (rather than at initial recognition).

The Company has opted to avail this exemption to designate certain equity investments as fair value through other comprehensive income on the date of transition.



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Rashi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

Note: 44A - Effect of the AS adoption on the Statement of Profit and Loss for the year ended 31 March 2021

		Rupees in lakhs		
	Particulars	As per previous GAAP	Effect of transition to Ind AS	
			AS per Ind AS	
I	Revenue from operations	5,86,376.00	-	5,86,376.00
II	Other income	479.62	73.59	552.93
III	Total Revenue (I + II)	5,86,855.62	73.59	5,86,929.15
IV	Expenses			
	(a) Purchase of Stocks-in-trade	5,62,565.17	-	5,62,565.17
	(b) Changes in Inventories of stock-in-trade	(7,211.75)	-	(7,211.75)
	(c) Employee benefits expense	7,401.05	(179.32)	7,221.73
	(d) Fire and insurance	2,896.39	(31.26)	2,865.14
	(e) Depreciation and amortisation expense	147.58	246.10	615.58
	(f) Other expenses	4,343.28	72.60	4,415.88
	Total Expenses (IV)	5,70,261.62	210.10	5,70,471.72
V	Profit before tax (III - IV)	16,594.00	(136.57)	16,457.43
VI	Tax Expense			
	(a) Current tax	4,400.10	(45.12)	4,354.97
	(b) Deferred tax	(5.48)	(85.84)	(91.32)
	(c) Excess/Short Provision for Earlier years	(27.12)	-	(27.12)
	Total tax expense	4,367.50	(130.96)	4,236.54
VII	Profit for the year (V - VI)	12,226.50	(5.61)	12,220.89
VIII	Other comprehensive income items that will not be reclassified to profit or loss			
	(a) Remeasurement of defined benefits (assets)/liabilities	-	(224.45)	(224.45)
	(b) Income tax benefits/(expenses) on remeasurement of defined benefits plan	-	(279.32)	(279.32)
	(c) Net fair value (loss)/gain on investments in equity instruments through OCI	-	(45.12)	(45.12)
	(d) Income tax benefits/(expenses) on net fair value gain on investments in equity instruments through OCI	-	-	-
IX	Total comprehensive income for the year (VII + VIII)	12,226.50	(290.94)	12,000.56



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Notes 44B: Reconciliation of Total Comprehensive Income

Particulars	Note	(Rupees in Lakhs)
		31 March 2022
Net Profit After Tax under previous GAAP (A)		22,230.60
Adjustments for:		
Adjustment on account of Net Present Value for Depreciated and Lease	a	0.48
Depreciation on account of revaluation of Property, plant and equipment	c	(208.38)
Recognition of deferred tax	e	85.86
Re-measurement of defined benefit obligation	b	179.32
Income tax benefits (expense) on re-measurement of defined benefits plan		45.12
Total effect of transition (B)		(5.61)
Credit for the year as per Ind AS (A - B)		22,275.00
Other comprehensive income for the year (net of tax)		
Items that will not be reclassified to profit or loss		
Re-measurement of defined benefits (costs)/ liabilities	b	(279.32)
Income tax benefits (expense) on re-measurement of defined benefits plan		45.12
Total Comprehensive Income under Ind AS		22,000.80

Note:
Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts with profit under the previous GAAP.

Notes to reconciliation:

a. Security Deposits given under rental agreement.

Under previous GAAP, security deposits given were recorded at fair value. Under Ind AS, security deposits are recorded at amortised cost by discounting deposits using EFR method and the difference between gross value and fair value is recognised as prepaid expenses.

b. Employee benefits

Both under previous GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Previous GAAP, the entire cost, including actuarial gain and losses, are charged to profit or loss. Under Ind AS, re-measurements of post-employment benefit obligations are recognised in the Balance Sheet through Other Comprehensive Income (OCI).

c. Revaluation of Property, Plant & Equipment

The Company has opted for option to revalue its property, plant and equipment, pursuant to which revaluation amounts to Rs. 4,143.05 lakhs for the year ended 31 April 2020 and Rs. 3,875.21 (net of depreciation) for the year ended 31 March 2022. The additional depreciation charged on account of revaluation of property, plant and equipment amounts to Rs. 326.84 lakhs.

d. Fair valuation of Investments

Under previous GAAP, current investments were measured at lower of cost or fair value. Under Ind AS, these financial assets have been classified as FVTPL on the date of transition. The fair value changes are recognised in profit or loss. On transitioning to Ind AS, these financial assets have been measured at their fair values which is higher than cost as per previous GAAP, resulting in an increase in carrying amount.

e. Initial recognition of lease liability and ROU asset

Under GAAP, leases were classified as operating lease and finance lease whereby operating lease was accounted as rent expenses in profit and loss account and finance lease was accounted as liabilities at an amount equal to the net lease liability to the lease and the finance income is recognised based on a constant rate of return for the outstanding net investment. Post adoption of Ind AS, the Company shall apply modified retrospective approach in which lease liability to be measured based on remaining lease payments, discounted using revised incremental borrowing rate at the date of initial application and Right-of-Use asset to be recognised at amount of lease liability (adjusted by the amount of any previously recognised prepaid or accrued lease payments relating to that lease).

f. Recognition of prepaid expenses on initial recognition of rent deposit

Financial assets held on with an objective to receive contractual cash flows in the nature of principal and interest have been recognised at amortised cost on transition date at adjusted historical cost under the previous GAAP with the difference been adjusted to the opening retained earnings. Rent deposits have been re-measured at fair value resulting into creation of prepaid expenses and the balance provided to the retained earnings.

g. Deferred tax

GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period, and AS12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on non-temporary differences which was not required under GAAP. In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognised as liabilities in the underlying transaction either in retained earnings, OCI or profit and loss respectively.



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Bashy Pariphatzals Private Limited
 Notes to the standalone financial statements for the year ended 31 March 2022

	As at 31 March 2022	As at 31 April 2020
Total equity (shareholders funds) under previous GAAP	96,005.49	23,774.47
Revaluation of Property, Plant and Equipment	3,024.71	4,141.05
Recognition of deferred tax	(5,184.70)	(1,436.93)
Fair valuation adjustment	30.42	227.22
Initial recognition of lease liability and ROU asset	46.47	(2.13)
Recognition of prepaid expenses as initial recognition of rent deposit	57.71	46.72
Derecognition of rent deposit on fair valuation	(43.84)	(82.11)
Total adjustment to equity	2,984.33	3,214.40
Total equity under IAS	98,989.82	26,988.87

Note: net reclassification of total equity

Particulars

Notes



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Rashi Peripherals Private Limited
 Notes to the Standalone financial statements for the Year ended 31 March 2022

Note 14D: Effects of Ind AS adoption on the statements of cash flows

Particulars	Note	As per previous GAAP 31 March 2021	Effect of transition to Ind AS	(Rupees in Lakhs) AS per Ind AS as on 31 March 2021
Net cash flows from operating activities	a, c, e, f	14,627.51	2,502.36	(12,095.28)
Net cash flows from investing activities	a, c, d, g, f	(679.21)	(386.52)	(593.74)
Net cash flows from financing activities	b, e	15,825.39	(2,158.95)	13,666.44
Net increase/(decrease) in cash and cash equivalent		19,773.69	7.48	19,781.17
Cash and cash equivalent at the beginning of the year		465.36	7.48	472.84
Cash and cash equivalent at the end of the year		1,044.46	-	1,044.46



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Rashi Peripherals Private Limited
Notes to the standalone financial statements for the year ended 31 March 2022

5. Trade Payables - Details of dues to Micro, Small & Medium Enterprises

Particulars	Rupees in lakhs		
	31 March 2022	31 March 2021	1 April 2020
1 Trade Payables include:			
(a) Total outstanding dues of micro, small and medium enterprises	29.39	25.24	-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	1,08,159.01	69,365.51	44,913.27
2 The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the accounting year:			
(a) Principal Amount	29.39	25.24	-
(b) Interest thereon	-	-	-
3 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	-	-	-
4 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	-	-	-
5 The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	-
6 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	-	-	-

Note:-

1. 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

Interest on dues to micro, small and medium enterprises exceeding 45 days from the date of invoice and hence no interest payable.



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Rishi Peripherals Private Limited
Notes to the Standalone financial statements for the year ended 31 March 2022

Note-46 - Corporate Social Responsibility Expenses (CSR)

1. CSR amount required to be spent as per Sec 135 of the Companies Act 2013, read with schedule VII thereof by the company during the year is Rs. 176.57 lakhs (py Rs. 103.33 lakhs)

2. Amount spent during the year:

Particulars	Rupees In Lakhs	
	31 March 2022	31 March 2021
Current Year		
(a) Construction/Acquisition of any assets qualifying under CSR	-	-
(b) Purposes other than (i) above (*)	169.19	112.97
Previous Year		
(a) Construction/Acquisition of any assets qualifying under CSR	112.97	-
(b) Purposes other than (i) above	112.97	80.65
		80.65

* Represents actual outflow during the year.

Particulars	Rupees In Lakhs	
	31 March 2022	31 March 2021
(a) Education	138.00	106.00
(b) Sports	7.00	6.87
(c) Medical	19.29	-
(d) Artistic Welfare	5.00	-
	169.19	112.97

3. Out of the above Rs.62 lakhs was spent towards Ashok Singhaji Mahabhojini Trust, Rs.7 lakhs was spent towards Ramgarh Parishad, Rs.23 lakhs (previous year Rs.5 lakhs) was spent towards Shri Rathakshan Mahaveerprasad Pensari Charitable Trust, Rs.25 lakhs (previous year Rs.105 lakhs) was spent towards Vidya Vinay Sabha, Rs.2.50 lakhs (previous year 0.50 lakhs) was spent towards Bichari Royales Foundation, Nil (previous year 1.15 lakhs) amount was spent towards Rajasthan Vidharshi Gruh.

4. Excess CSR spent of Rs.7.38 lakhs for financial year 20-21 is adjusted against CSR required to be spent during the year.

5. Excess CSR spent of Rs.2.26 lakhs for financial year 20-21 is carried forward to next year.



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Rashi Peripherals Private Limited
Notes to the Standalone Financial statements for the year ended 31st March 2022

Note 67 - Key Financial Ratios

Particulars	31 March 2022	% Change	31 March 2021	% Change	1 April 2020	Remarks
Current Ratio	1.27	-5.35%	1.34	6.35%	1.26	
Debt:Equity ratio	3.49	21.41%	1.22	3.89%	1.18	
Debt Service Coverage Ratio	0.26	-13.79%	0.30	0.00%	-	
Return on Equity Ratio	0.37	1.48%	0.37	99.43%	0.19	Refer point 12
Inventory turnover ratio	10.01	-5.98%	10.58	17.76%	9.58	
Trade Receivables turnover ratio	9.63	-1.79%	9.81	15.11%	8.52	
Trade payables turnover ratio	10.88	4.26%	10.39	11.73%	9.30	
Net capital turnover ratio	17.94	3.25%	15.88	-15.67%	18.69	
Net profit ratio (%)	1.96	-5.56%	2.08	88.78%	1.10	Refer point 12
Return on Capital employed	0.20	-7.73%	0.22	41.95%	0.15	Refer point 12
Return on Investment	0.37	1.68%	0.37	99.43%	0.19	Refer point 12

Notes:-

1. Current Ratio is computed by dividing Current Assets by Current Liabilities
2. Debt:Equity Ratio is computed by dividing Borrowings by Total Equity Fund
3. Debt Service Coverage Ratio computed by dividing profit after tax, finance cost & depreciation expenses by interest expenses, lease payments & principal repayments
4. Return on Equity computed by dividing Profit After Tax numbers by average shareholders fund
5. Inventory turnover ratio computed by dividing Average Stock ((Opening + Closing stock)/2) by Cost of goods sold
6. Trade receivable ratio computed by dividing revenue from operations by average sundry debtors incl. accrued income
7. Trade Payable ratio computed by dividing other expenses by average sundry creditors including accrued expenses
8. Net capital turnover ratio computed by dividing total revenue by Working Capital
9. Net profit ratio computed by dividing Profit After Tax by total revenue
10. Return on capital employed computed by dividing Earnings before interest and tax by capital employed
11. Return on Investment computed by dividing Profit After Tax by capital invested (Capital employed-Cash & cash equivalents)
12. Economies of Volume, Better utilization of Cash flows and Resources.



Rashi Peripherals Private Limited

(Notes to the Standalone Financial statements for the year ended 31st March 2022)

Note 43 - Additional Regulatory Information required by Schedule III to the Companies Act, 2013

1. The Company does not have any benami property held in its name. No proceedings have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (Act No. 45 of 1988) and Rules made thereunder.
2. The Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority from where Company has availed banking facilities.
3. The Company has complied with the requirement with respect to number of layers prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017
4. Utilisation of borrowed funds and share premium
 - 4.1. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - 4.2. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
5. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
6. The Company has not traded or invested in crypto currency or virtual currency during the year.
7. The Company does not have any charges of satisfaction of charge which is yet to be registered with Registrar of Companies beyond the statutory period except Saraswat Bank.



Rashif Peripherals Private Limited

Notes to the Standalone financial statements for the year ended 31 March 2022

Note 49

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

Note 50

As required w/s 186(A) of Companies Act 2013, particulars of investments made are as given in Note 6 and particulars for loans given in Note 7

Nature	Rupees in lakhs	Period	Interest rate and Purpose
Corporate Loan	2,579.00	2021-22	10%-13%, Business Purpose
Corporate Loan	1,865.00	2020-21	9.50%-13%, Business Purpose
Corporate Loan	2,572.00	2019-20	10%-12%, Business Purpose

Note 51

The Company does not have any transactions with companies which are struck off under Section 248 of the Companies Act, 2013 or Section 590 of the Companies Act, 1956.

Note 52

The Company has not entered into any scheme of arrangement which has an accounting impact in current or previous financial year.

Note 53

During the year the Company has revalued all its Property, Plant and Equipment and intangible assets based on the valuations by a Registered Valuer. Pursuant to such valuation, the aggregate net carrying value of one class of property plant and equipment viz. Freehold office premises has increased by Rs. 4143.08 lakhs; which is a change by 31.1% in the aggregate net carrying value of such freehold office premises. The Company has not revalued right of use assets during the year.

Freehold Office Premises	Rupees in lakhs
Cost as at 1 April, 2020 as per previous GAAP	2,314.40
Add: Increase due to revaluation	4,241.05
Deemed cost as at 1 April, 2020 as per Ind AS	6,325.45

The company does not have investment property.

Also, refer Note 2 Property, Plant and Equipment for additional disclosures

Note 54

The quarterly returns comprising stock and bank debts statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company of the respective quarters and there are no material discrepancies.

Note 55

The Company has not entered into any agreements for loans or advances to the directors, promoters, KMP's and related parties where either loans and advances repayable on demand or without specifying any terms of period of payment except as stated in Note 7 of these financial statements.

Note 56

The financial statements of the Company for the year ended 31 March 2020, were audited by the Pwars & Co LLP Chartered Accountants, continuing as a joint auditor in the current year.

Note 57

Previous Year's figures have been regrouped/ reclassified wherever necessary to correspond current year's classification/ disclosures.

Note 58

The Standalone financial statements were approved for issue by the Board of Directors at their meeting held on 29 July 2022.

For and on behalf of the Board of Directors

Brishka Kumar Choudhary

Director

DIR: 00215914

Place: Mumbai

Date: 29th July, 2022

Suresh Kumar Panzari

Director

DIR: 00215912

Kapil Suresh Panzari

Director

DIR: 00215910

Himanshu Kumar Shah

Chief Financial Officer

Himel Sish

Company Secretary & Compliance Officer



