



**OK PLAY INDIA LTD.**

**2020 - 2021  
ANNUAL REPORT**

**Corp. Office :**

124, Mew Manglapuri, Mehrauli, New Delhi - 110030, India

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E : [investor.relations@okplay.in](mailto:investor.relations@okplay.in)

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

MR. RAJAN HANDA	Managing Director
MS. MAMTA HANDA	Whole-Time-Director
DR. RAJAN WADHERA	Whole-Time-Director
MR. SHALABH JASORIA	Independent Director
MR. AJAY VOHRA	Independent Director
MR. ATUL NRIPRAJ BARAR	Independent Director
MR. DHIRAJ ARORA	Independent Director
MR. VIKASH KUMAR PATHAK	Independent Director
MR. RISHAB HANDA	Whole-Time-Director
MR. RAGHAV HANDA	Whole-Time-Director

## CHIEF FINANCIAL OFFICER

MR. RISHAB HANDA

## COMPANY SECRETARY

MS. MEENU GOSWAMI

## AUDITORS

M/S D. S. CHADHA & ASSOCIATES,  
22/44, WEST PATEL NAGAR,  
NEW DELHI – 100008

## SECRETARIAL AUDITOR

MR. PUNEET KUMAR PANDEY,  
3029, SANT NAGAR, RANI BAGH,  
OPP. M2K PITAM PURA,  
DELHI – 110034  
PH: 011- 42458279/47060535

## BANKERS

INDIAN OVERSEAS BANK, JANPATH  
INDIAN OVERSEAS BANK, MEHRAULI

## REGISTRAR AND SHARE TRANSFER AGENT

MAS SERVICES LIMITED,  
T-34, IIND FLOOR, OKHLA INDUSTRIAL AREA,  
PHASE-II, NEW DELHI – 110020  
TEL: 011 – 26387281/41320335  
Email: [info@masserv.com](mailto:info@masserv.com)

## REGISTERED OFFICE & WORKS

PLOT NO. 17-18, ROZ-KA-MEO  
INDUSTRIAL ESTATE, TEHSIL – NUH,  
DISTRICT MEWAT, HARYANA – 122103, INDIA  
PH: + 91 124 2362335  
FAX: +91 124 2362326

## CORPORATE OFFICE

124, NEW MANGLAPURI, MEHRAULI,  
NEW DELHI – 110030, INDIA  
PH: +91- 011 – 46190000  
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[Investor.relations@okplay.in](mailto:Investor.relations@okplay.in), [info@okplay.in](mailto:info@okplay.in)

## VISIT US

[www.okplay.in](http://www.okplay.in)

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## Letter from Managing Director



Dear Shareholders,

I am delighted to present the Annual Report for the Financial Year 2020-21.

Covid-19 has been a catastrophe of epic proportions which has resulted in loss of many precious human lives. It has unsettled the entire human race and people are still dealing with the adverse consequences. However, history has always shown that the human spirit is capable of overcoming adversity. As the crisis continued to create a world of uncertainty, the goal of our company has always focused on long term solutions. We have come out strong and resilient creating a new working methodology for organizational functioning. Over the past one year, we have reorganized our supply chains, set up remote operations and made tough financial decisions. And with the Covid-19 vaccination in full swing, much shall positively differ to relieve further fatigue.

We have analyzed and strived to adopt the best of working methods to match the ever-changing business scene. Amidst a very adverse health situation, each and every team member gave his/her best to achieve organizational goals. I am proud to say that our vision to touch lives in every small and big way has been realized by way of the several products that we continue to manufacture and add to our existing line. Starting out with water tanks, toys, playground equipment and furniture, to top of the line and innovative alternative automotive components and now electric vehicles- our products touch all realms of society. We are ecstatic to share that our products are in use in over 100000 educational institutions. The brand was built on a solid foundation of excellence, quality, novelty and customer satisfaction and I am satisfied that we continue to maintain and strive towards the same. OK Play is synonymous with quality and I am extremely pleased to say that our customer loyalty finds its roots in the same.

We have always endeavored to review our past challenges and maneuver our action plan to adapt to changing times. The pandemic has been emotionally challenging for many people, challenging day-to-day life in unprecedented ways. All sections of the society including employers and

employees played a crucial role to protect themselves, their families and eventually the economy to keep the wheels of the system moving.

This determination has further helped grow our business in many verticals sometimes too novel for existing times. We need to have greater self-confidence that we can stand up to the competition and do what it needs to succeed.

To conclude, I would like to extend my heartfelt thanks to all the Board members for bringing in synergy through their professional inputs and to the shareholders for their continued faith in us. Last but not the least, a big thanks to all the dedicated and committed team members who have given their sweat and heart to the company. I would also express my gratitude to our financial institutes who has stood behind us in these times of unprecedented stress.

**With Best Wishes,**

**Rajan Handa**  
**Managing Director**

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of the members of OK PLAY INDIA LIMITED will be held on Wednesday, the 29<sup>th</sup> day of September, 2021 at 12.30 P.M. to transact through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:

(a) the standalone Ind AS financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2021, including audited Balance Sheet, audited statement of Profit & Loss and Cash Flow Statement as on that date along with Directors’ Report and Auditors’ report thereon.

(b) the consolidated Ind AS financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2021, including audited Balance Sheet, audited statement of Profit & Loss and Cash Flow Statement as on that date along with Directors’ Report and Auditors’ report thereon.

2. To appoint a Director in place of Mr. Raghav Handa (DIN:08174904), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. **RE-APPOINTMENT & PAYMENT OF REMUNERATION TO MRS. MAMTA HANDA (DIN 00238019) AS WHOLE-TIME DIRECTOR**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 188,197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014, and subject to approval of the Central Government, if necessary, the consent of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Mrs. Mamta Handa (DIN 00238019) as Whole Time Director of the Company after the expiry of her current term for a period of three years from 20 June, 2022 to 19 June, 2025 with liberty to Board of Directors (hereinafter referred to as “ the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said remuneration be

paid including perquisites subject to the same not exceeding the limits specified under schedule V of the Companies Act 2013 as set out hereunder:

### **I. Salary:**

Basic Salary: Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only) per month with effect from 20<sup>th</sup> June,2022.

### **II. Allowances & Perquisites**

Allowances & Perquisites shall be allowed in addition to Salary. However, it shall be restricted to an amount equal to Rs. 4,50,000/- per month. Allowances and Perquisites are broadly classified as follows, viz., House Rent Allowance, Gas, Electricity, Water & Furnishing, PF & retirement benefits and Leave Travel Concession as per rules of the Company, Personal Accident Insurance, Meal vouchers, Books & Periodicals, use of Company's car with driver, Residential Telephones, Special Allowances etc. For the purpose of calculating the above ceiling, perquisites will be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost. However, ceilings under each of the above heads shall be fixed/re- fixed as may be mutually agreed to between the Company and the Appointee so as not to exceed the limit of Rs. 4,50,000/- or to allow any other perquisite.

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profit in any financial year or during the tenure of Mrs. Mamta Handa (DIN- 00238019), as Whole Time Director, the remuneration (including perquisites) as set out aforesaid be paid to her as minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to vary, increase, modify or alter the remuneration and perquisite in such manner as may be agreed between the Board of Directors and Mrs. Mamta Handa within and in accordance with the provisions of the Companies Act, 2013 or any statutory modification thereto and as may be stipulated by the Central Government.

**RESOLVED FURTHER THAT** Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to this resolution.”

### **4. RATIFICATION OF REMUNERATION OF THE COST AUDITOR FOR THE FINANCIAL YEAR 2021-22**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Goyal, Goyal & Associates, Cost Accountants (Firm Registration No. 000100) appointed as the Cost Auditor by the Board of Directors of the Company to conduct the audit of the cost

records of the Company for the financial year 2021-22 on a remuneration of Rs. 60,000/- per annum, be and is hereby ratified.”

Date: 1<sup>st</sup> September ,2021

**By order of the Board of Directors  
for OK PLAY INDIA LIMITED**

Place: New Delhi

**Meenu Goswami  
Company Secretary**

**Notes :**

1. In view of COVID-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020, 20/ 2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021, respectively issued by the Ministry of Corporate Affairs (‘MCA’) (collectively referred to as ‘MCA Circulars’) and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79 and SEBI/HO/CFD/ CMD2/ CIR/P/2021/11 dated May 12, 2020 and January 15, 2021, respectively issued by the Securities and Exchange Board of India (collectively referred to as ‘SEBI Circulars’), holding of the Annual General Meeting (‘AGM’) through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 (‘the Act’), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘the Listing Regulations’), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. Since, the AGM is being conducted through VC/ OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available
3. Corporate members intending to attend the AGM through authorized representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorizing the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to mailmepkp@gmail.com with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed.

6. Additional information, pursuant to Regulation 36 (3), of the Listing Regulations, in respect of director being reappointed at the Annual General Meeting and Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of special business is appended hereto and forms part of this Notice.
7. a) The Register of Members and Share Transfer Books of the Company will remain closed from 23 September, 2021 to 29 September, 2021 (both days inclusive).  
b) The remote e-voting period commences on Sunday, September 26, 2021 (09:00 a.m.) and ends on Tuesday, September 28, 2021 (05:00 p.m.). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2021, may cast their vote by remote e-voting.
8. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited**, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with PIN Code number.  
  
In case shares are in demat form, members are requested to update their bank detail with their depository participant.
9. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
10. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to CFO, atleast one week before the meeting.
11. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
12. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, up to the date of meeting.



13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
14. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 20-21 including notice of 32<sup>nd</sup> AGM is being sent only through electronic mode; to those Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
16. Members can login and join the AGM 15 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first- come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

In case you have not registered your email id with depository or RTA you may registered your email id in following manner.

<b>Physical Holding</b>	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at <a href="mailto:info@masserv.com">info@masserv.com</a> providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN( Self attested scanned copy of PAN Card), AADHAR ( Self attested scanned copy of Aadhar Card) for registering email address.
<b>Demat Holding</b>	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

16. Additional information, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking re-appointment is annexed to the notice.
17. **Voting through electronic means:** In compliance with the provisions of Regulation 44 of the Listing Regulations and Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given below.

**INSTRUCTION FOR REMOTE EVOTING, EVOTING AND JOINING OF AGM THROUGH VIDEO CONFERENCING**

The remote e-voting period begins on Sunday, September 26, 2021 at 09:00 A.M. and ends on Tuesday, September 28, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cutoff date) i.e. September 22, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2021.

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

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

**Step 1: Access to NSDL e-Voting system**

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

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

Type of Shareholders	Login Method
Individual Shareholders Holding securities in demat mode with NSDL.	1. If you are already registered for <b>NSDL Ide AS facility</b> , please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://services.nsdl.com/">https://services.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “ <b>Beneficial Owner</b> ” icon under “Login” which is available under “ <b>IDeAS</b> ” section. A new screen will open.

	<p>You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider – NSDL</b> and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirect Reg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi /Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/ Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e- Voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>

	<p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p> <p>Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022- 23058542-43

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/) either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 1 2 * * * * * * * * * * * * * * * * then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e- Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- a) Click on “Forgot User Details/ Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mailmepkp@gmail.com](mailto:mailmepkp@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22

44 30 or send a request to Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to our RTA at [info@masserv.com](mailto:info@masserv.com).

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

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

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

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



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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@okplay.in. The same will be replied by the company suitably.

### **General Instructions**

- (i) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- (ii) Mr. Puneet Kumar Pandey, Practicing Company Secretary (Membership No. ACS-29848 & CP No. 10913), has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (iii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.

(iv) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.okplay.in](http://www.okplay.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

### **Statement pursuant to the Section 102(1) of the Companies Act, 2013**

**The Following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:**

#### **Item No 3**

Mrs. Mamta Handa was appointed as Whole-Time Director in the meeting held on 29th September, 2018 with effect from 20 June 2019 to 19 June, 2022. The Nomination and Remuneration Committee having regard to the various requirements stipulated in Schedule V, have recommended re-appointment of Mrs. Mamta Handa for a term of 3 (Three) years commencing from 20 June 2022 to 19 June 2025 on the terms and conditions mentioned in the proposed resolution subject to approval of the shareholders. As per conditions stipulated in the Schedule V, special resolution for payment of remuneration shall be for a period not exceeding 3 years.

The Nomination & Remuneration Committee having regard to various requirement stipulated in Schedule V, have fixed the remuneration payable to Mrs. Mamta Handa, Whole-Time Director of the Company.

The Notice read with the Explanatory Statement and contents therein may be treated as an abstract of the terms of remuneration payable to Mrs. Mamta Handa under Section 190 of the Companies Act, 2013.

Hence, the proposed special resolution seeks approval of shareholders.

In this regard, as required under Part II, Section II (iv), of Schedule V to the Companies Act, 2013 the following information is furnished:

## I. GENERAL INFORMATION

### 1) Nature of Industry:

The Company is in the manufacturing of plastic toys, outdoor play stations, school furniture, auto components and Electric Vehicles.

### 2) Date of commencement of commercial Production:

The Company commenced its commercial production in the year 1990.

### 3) Financial Performance based on given indicators:

(Rs. In Lakhs)

	2018-19	2019-20	2020-21
Sales	11892.74	6440.10	6748.23
Profit Before tax	778.85	(752.34)	(873.62)
Profit after tax	294.58	(274.18)	(700.68)

### 4) Export performance, net foreign exchange earnings

(Rs. in lakhs)

	2018-19	2019-20	2020-21
Foreign Exchange Earnings	93.91	208.69	21.99

## II. INFORMATION ABOUT THE APPOINTEE

1) **Background details, recognition/awards:** Mrs. Mamta Handa is a commerce graduate and has good experience in administration and other management related functions.

### Past remuneration

Period	Salary (In Rs.)	Perquisites & Allowance (In Rs.)	Retirement Benefits (In Rs.)	Total (In Rs.)
1.04.2020-31.03.2021	1,650,000	4,202,000	198,000	60,500,00

### 2) Job profile and suitability

Mrs. Mamta Handa as Whole Time Director is responsible for overall management related to Marketing, Administration and other related area. With the requisite knowledge and experience, it is considered that the appointee is suitable for the assignment.

### 3) Remuneration proposed

Details of remuneration payable to Mrs. Mamta Handa, Whole-Time Director are furnished in the resolution under item no. 3 of the Notice.

The Remuneration in the form of salaries, allowances, etc. has been fixed by the Nomination and Remuneration Committee of the Board, subject to maximum annual remuneration not exceeding the limits prescribed under Schedule V of the Companies Act, 2013.

**4) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person**

Taking into consideration (a) the size of the organization (b) the level of operation of the unit (c) the invaluable experience by the incumbents (d) adverse business scenario faced by the Company and tight market situation (e) efforts required to be put in by the incumbents to bring back the Company to be profit making and (f) industrial norms on remuneration package to Whole-time Directors in Plastic Molding Industries, it is considered that the remuneration package is very reasonable.

**5) Pecuniary relationship, directly or indirectly with the Company / relationship with Managerial personnel, if any**

Mrs. Mamta Handa has no pecuniary relationship with the Company directly or indirectly except to the extent of the remuneration received / receivable by her from the Company and her respective holding in the Company's equity share capital.

**III. OTHER INFORMATION**

**Reason of loss or inadequate profits:**

The management continues to evaluate the current resource requirements and the future skill sets needed to drive the business towards more sustainable growth.

**Steps taken for improvement**

The Company has always endeavored to review the past challenges and plans to shape a promising future.

**Expected increase in productivity and profits in measurable terms:**

The Company is taking effective steps to improve operational efficiency to maintain the earnings.

**DISCLOSURES**

The Shareholders of the Company have been informed about the remuneration of Mrs. Mamta Handa through the disclosures made in the Corporate Governance Report attached to the Directors report.

Except Mrs. Mamta Handa, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives, is concerned or interested in this resolution. Your Directors recommend the above Special Resolution for approval.

Please refer Table given in this Notice for disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards II.

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT IN ANNUAL GENERAL MEETING FIXED FOR 29 SEPTEMBER 2021**

Name of the Director	Mrs. Mamta Handa
DIN	00238019
Date of Birth	03.01.1968
Date of Appointment	20.01.2010
Qualification	Graduate
Experience & Expertise in specific functional area	Marketing, Administration and other related area
Terms & Conditions of appointment/ re-appointment	As mentioned in the Explanatory Statement attached to this Notice
Remuneration last drawn	As mentioned in the Explanatory Statement attached to this Notice
Shareholding in the Company as on 31.03.2021	10,00,000
Relationship with other directors and KMPs of the Company	Wife of Mr. Rajan Handa, Promoter Director and mother of Mr. Rishab and Mr. Raghav Handa, Directors
No. of Meetings of Board attended during the year	9
List of Companies* in which outside directorship held	NIL
Chairman/Member of the Committees* of Board of Directors of Indian Companies	NIL

\* includes directorship/ committee positions in other Indian companies.

**Item No. 6**

The Board on the recommendation of the Audit Committee has appointed M/s Goyal, Goyal & Associates (FRN 000100) as the Cost Auditors of the Company for the financial year 2021-22 which was approved by the Board in its meeting held on 14 August 2021. As per Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to Cost Auditors is to be ratified by the shareholders. Hence, this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in this resolution. Your Directors recommend the above Ordinary Resolution for approval.

Date: 1<sup>st</sup> September 2021

Place: New Delhi

**By order of the Board of Directors  
for OK PLAY INDIA LIMITED**

**Meenu Goswami  
Company Secretary**

## DIRECTOR'S REPORT

To,

The Members,

The Directors of your Company have immense pleasure in presenting the 32<sup>nd</sup> Annual Report on the business and operations of the company and the audited accounts for the Financial Year ended 31st March, 2021.

### FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2021 is summarized below:

PARTICULARS	STANDALONE		CONSOLIDATED	
	2020-21	2019-20	2020-21	2019-20
Revenue from Operations	674,823,732.98	644,010,702.24	919,133,266.99	788,095,872.24
Other Income	30,365,148.63	42,787,267.98	4,464,819.98	25,661,913.52
Profit /(loss) before exceptional Items and Tax	(85,127,041.59)	(70,728,133.95)	(88,138,103.21)	(82,067,232.66)
Exceptional item Gain/(loss)	(2,235,679.80)	(4,506,540.54)	(2,235,367.63)	(4,506,013.39)
<b>Profit/ (Loss) before Tax</b>	<b>(87,362,721.39)</b>	<b>(75,234,674.49)</b>	<b>(90,373,470.84)</b>	<b>(86,573,246.05)</b>
Less: Provision for Tax				
i) Current	-	-	184,360.00	-
ii) Earlier year Tax	4,904,085.00	-	10,125,762.00	-
iii) Deferred Tax	(22,198,000.00)	(47,816,000.00)	(20,812,000.00)	(50,391,000.00)
<b>Profit/ (Loss) after Tax</b>	<b>(70,068,806.39)</b>	<b>(27,418,674.49)</b>	<b>(79,871,592.84)</b>	<b>(36,182,246.05)</b>

Other Comprehensive Income/Loss	871,918.00	283,367.00	871,918.00	283,367.00
<b>Total Comprehensive Income/Loss</b>	871,918.00	<b>283,367.00</b>	<b>871,918.00</b>	<b>(35,898,879.05)</b>
Balance of profit/Loss for earlier years	(20,049,338.12)	7,369,336.37	(64,681,191.07)	(29,086,009.48)
Profit /loss transfer to Reserve	(70,068,806.39)	(27,418,674.49)	(79,871,592.84)	(35,595,181.59)
<b>Balance carried forward</b>	<b>(90,118,144.51)</b>	<b>(20,049,338.12)</b>	<b>(144,980,582.43)</b>	<b>(64,681,191.07)</b>

## STATUS OF COMPANY'S AFFAIRS /BUSINESS OPERATIONS

The turnover of the company for the year under review stands at Rs. 674,823,732.98 as compared to Rs. 644,010,702.24 of the last year. There has been Increase of 4.78 % in the turnover of the Company. Further the Company incurred a net loss of Rs. **(87,362,721.39)** compared to the net loss of Rs. **(75234674.49)** of the last year.

A detailed review of the company's performance and future prospects is included in the Management Discussion and analysis section of this Annual Report.

There is no change in the nature of the Business of Company during the financial year under review.

Company is facing unprecedented operational challenges due to outbreak of global pandemic Covid-19 and we are making continuous efforts to deal with the post lockdown situation. The Company is working on alternative sourcing strategies and simultaneously analyzing operational implications both financial and non-financial.

### TRANSFER TO RESERVE

During the year no amount is proposed to be transferred to General Reserve.

### DIVIDEND

To conserve the surplus reserves for the business and expansion plan of the Company, your Directors regret their inability to recommend any dividend.

### TRANSFER TO IEPF

During the Financial year 2020-21, no amount was transferred to IEPF.



## **INDEPENDENT DIRECTORS**

Declaration given by Independent Directors meeting the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 is received and taken on record.

## **AUDITORS AND AUDITORS' REPORT**

M/s. D.S. Chadha & Associates, Chartered Accountants(FRN:026723N) were appointed in the 31<sup>st</sup> AGM to hold office till the conclusion of 36<sup>th</sup> AGM of the Company. In terms of the Listing Regulations, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

The Statutory Auditors' Report for FY 2020-21 on the financial statement of the Company forms part of this Annual Report. The Statutory Auditors' report on the financial statements for FY 2020-21 does not contain any qualifications, reservations or adverse remarks or disclaimer. The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso to Section 143(12) of the Act.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, following changes occurred in the composition of Board of directors/KMP of the Company.

- a) Dr. Rajan Wadhera has been reappointed as Whole Time Director of the Company with effect from 1<sup>st</sup> October, 2020 to 30<sup>th</sup> September 2023.
- b) In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Raghav Handa, Director will retire by rotation at the forthcoming AGM of Company and being eligible, offers himself for reappointment.
- c) Mr. Ajay Vohra has been reappointed as an Independent Non-executive Director for another term of three consecutive years with effect from 1<sup>st</sup> October, 2020.

## **INTERNAL FINANCIAL CONTROLS FOR FINANCIAL STATEMENTS**

The company has in place adequate internal financial controls with reference to the financial statements and no significant weakness was found in the implementation of controls during the year under review. The Board has adopted policies and procedures for governance of orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures. The Company's internal control system commensurate with the nature of its business, the size and complexity of its operations. The Audit Committee periodically reviews the adequacy of internal financial controls.

## **DEPOSITS**

The Company has not accepted any deposits from the public during the year under review. No amount on account of principal or interest on deposits from public was outstanding as on 31<sup>st</sup> March, 2021.

## **EXTRACT OF ANNUAL RETURN**

The extract of the Annual Return in Form MGT-9 pursuant to the provisions of Section 92 (3) of the Act, read with rule 12(1) of the Companies (Management and Administration) Rules, 2014 is available on the Company's website.

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions are entered on arm's length basis in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the listing regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors or KMP etc. which may have potential conflict with the interest of the Company at large which warrants the approval of shareholders. All related party transactions are reported to the Audit Committee. Details of all related party transactions are reported to the Audit Committee for scrutiny/ review and referred for approval of the Board on a quarterly basis. Accordingly, the disclosure of related party transactions as required under Section 134 (3)(h) of the Companies Act, 2013 in Form AOC-2 forms part of the Annual Report. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. Transactions with related parties are conducted in a transparent manner with the interest of the Company as utmost priority. Details of such transactions are given in the accompanying Financial Statements. The Company's policy on Related Party Transactions is available at our website [www.okplay.in](http://www.okplay.in).

## **RISK MANAGEMENT**

The Company has a risk management mechanism in place to identify, evaluate, monitor and manage both business and non-business risks through the oversight of Board, senior management personnel and external advisors. The risk identified by the Company broadly fall in the category of operational risk, regulatory risk, financial & accounting risk. The Company has an elaborate Risk Charter and risk policy defining risk management governance model, risk assessment and prioritization process. The objective of the mechanism is to minimize the impact of various risks identified, advance actions to mitigate it, monitor and report effectiveness of the process and procedures. In the opinion of the Board, none of the said risks which have been identified may threaten the existence of the Company and controls. The Audit Committee has additional oversight in the area of financial risk.

## **LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Particulars of Loans, Guarantees and Investments forms parts of the Annual Report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Statutory disclosures as required under Section 134 of the Companies Act, 2013, particulars relating to Conservation of Energy, technology absorption, foreign exchange earnings and outgo are given in **Annexure - I** which forms part of the report.

## **MATERIAL CHANGES AND COMMITMENTS**

There have not been any material changes and commitments affecting the financial position of the company which have occurred between the end of the Financial Year of the company to which the financial statements relate and the date of report.

## **EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION, ADVERSE REMARK OR DISCLAIMER BY THE STATUTORY AUDITOR OR SECRETARIAL AUDITOR**

The Statutory Auditors of the company have given an unqualified Audit report for the financial year 2020-21. Hence, there is no explanation or comments required from the Board of Directors of the company.

The Board of Directors appointed Mr. Puneet Kumar Pandey, Company Secretary (COP-10913), for conducting Secretarial Audit for the financial year 2020-2021. Copy of Secretarial Audit Report of the Company and its material subsidiary are annexed as **Annexure-III** of this report.

### **Observation by Secretarial Auditor:**

- (i) The Company is in the process of taking the Listing approval from BSE in respect of 6,00,000 Equity Shares allotted to Mr. Rajan Handa on 23rd April 2018 against the conversion of Warrant into Equity shares. Approval from the Exchange is still awaited.
- (ii) The Company has declared its Audited Financial Results for the Quarter and Year Ended 31st March 2020 with Delay i.e. on 08th August 2020 which should be on or before 31st July 2020 .

### **Reply by the company:**

- (i) Company has already applied for listing approval and is in the process of providing clarifications and reply on the application filed with BSE.
- (ii) Penalty laid by SEBI has been paid by the company.

Further Auditors and Secretarial auditors have not observed / reported any fraud which is reportable.

## **INTERNAL AUDITOR**

The Board of Directors appointed M/s Shalini Grover & Co., Chartered Accountants (C.P No 15896 ) as Internal Auditors for the Financial Year 2020-21. The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed. Internal Auditors have submitted their Report to the Chairman of the Audit Committee and this was further reviewed by Management and taken on record.

## **CEO/CFO CERTIFICATION**

Mr. Rishab Handa, CFO and Mr. Rajan Handa, Managing Director of the Company have certified to the Board that all the requirements of the Listing Obligations, inter alia, dealing with the review of financial statements and Cash flow statement for the year ended 31<sup>st</sup> March, 2021, transactions entered into by the Company during the said year, their responsibility for establishing and maintaining internal control systems for financial reporting and evaluation of the effectiveness of the internal control system and making of necessary disclosures to the Auditors and the Audit Committee have been duly complied with.

## **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS**

Corporate Governance stems from the belief and realization that corporate citizenship has a set of responsibilities, which must be fulfilled for a company to progress and succeed over the long term. In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis and a Report on Corporate Governance along with Certificate from Auditors regarding compliance of conditions of Corporate Governance is annexed as **Annexure- IV** to the Directors' Report.

A declaration by the MD regarding the compliance with the Code of Conduct also forms part of this Annual Report.

## **NUMBER OF THE MEETINGS OF THE BOARD & ATTENDANCE OF DIRECTORS**

There were Nine Board Meetings held during the Financial Year 2020-21. Details of the same forms part of the Corporate Governance Report.

## **CORPORATE SOCIAL RESPONSIBILITY**

OK Play is a socially conscious and responsible company supporting organizations working in conservation, education, environmental, management, sustainable development and humanitarian affairs. Provision relating to Corporate Social Responsibility is not applicable to the company during the Financial Year 2020-21.

## **DISCLOSURE ON BOARD COMMITTEES**

Details already provided in the Corporate Governance Section of this Annual report.

## **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company has adhered to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There is no complaint received during the year and pending during the financial year under provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **VIGIL MECHANISM**

Details already provided in the Corporate Governance Section of this Annual report.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS**

The company has not received any order from the Courts, regulators or tribunals impacting the going concern status and company's operation in future.

## **CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Company has prepared Consolidated Financial Statements as per Indian Accounting Standards. The Audited Consolidated Financial Statements along with Auditors' Report thereon forms part of this Annual Report.

## **SUBSIDIARY COMPANY**

OK Play Healthcare Private limited became the subsidiary of the company w.e.f 8<sup>th</sup> May, 2020. Details of subsidiary Companies i.e. OK Play Auto Private Limited, RMRS Electric Vehicles Private Limited, OK Play Healthcare Private Limited and their business operation during the year under review are covered in the Annual Report. Report on the performance and financial position of the subsidiaries as per the provisions of the Companies Act, 2013, is included in this report and hence not repeated here for the sake of brevity.

The Policy for determining material subsidiaries may be accessed on the Company's website.

The Company will make available the annual accounts of the subsidiary and the related detailed information to any member of the Company who may be interested in obtaining the same. The annual accounts of the subsidiary are also available on website of the Company and are open for inspection at the Registered Office of the Company. The Consolidated Financial statements presented by the Company includes the financial results of its subsidiary companies.

Copy of Annual Report of the Company is available on the website of the Company.

## **PARTICULARS OF EMPLOYEES**

The Table containing the names and other particulars of employees in accordance with the provisions of Section 197(1), of the Companies Act, 2013, read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as **Annexure-II** to this Report.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 as at March 31<sup>st</sup>, 2021 and of the Profit of the company for the year ended on that date;
- the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis; and
- the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively
- 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.

## **COMPLIANCE WITH SECRETARIAL STANDARDS**

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

## **COST RECORDS**

During the year under review, M/s Goyal, Goyal & Associates, Cost Accountants (FRN-000100) was appointed as Cost Auditors for the Financial Year 2020-21. In terms of Section 148(1) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the Company is required to maintain Cost records of the Company and accordingly such accounts and records are made and maintained.

## **REMUNERATION POLICY**

The Board has framed a policy for selection and appointment of Directors, senior management and their remuneration. The Policy is uploaded on Company's website.

key principles governing the Remuneration Policy are as follows:

- Market competitiveness
- Role played by the individual
- Reflective of size of the Company, complexity of the sector/ industry/ Company's operations and the Company's capacity to pay
- Consistent with recognized best practices; and
- Aligned to any regulatory requirements.

### **CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR**

In terms of the provisions of Section 178(3) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, the Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

**Qualifications:** The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry experience.

**Positive Attributes:** Apart from the duties of Directors as prescribed in the Companies Act, 2013, the Directors are expected to demonstrate high standards of ethical behavior, communication skills and independence in judgement. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.

**Independence:** A Director will be considered independent if he/ she meets the criteria laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

### **HUMAN RELATIONS**

Your Company continues to enjoy cordial relations amongst all its employees. In this pursuit of creating its own management cadre, your company has recruited executives and staff at various levels, including senior management positions during the year.

### **INDUSTRIAL RELATIONS**

During the year, your company maintained harmonious and cordial industrial relations.

### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board has carried out an Annual Performance Evaluation of its own performance, Directors individually and that of its Committees. The evaluation of Non-independent Directors, Chairman and the Board as a whole was done at a separate meeting held by Independent Directors. The performance evaluation of Independent Directors was done by the entire Board, excluding Directors being evaluated.

## **ACKNOWLEDGEMENT**

The Board of Directors wishes to place their appreciation of the company's clients, vendors, bankers, and investors for their continued support during the year. Your Directors also wish to place on record their deep appreciation of the dedication and contribution made by employees at all levels, who through their competence, hard work and support have enabled the company to work efficiently and look forward to their continued support in future as well.

**By Order of the Board of Directors**

**For OK PLAY INDIA LTD.**

**Date: 1<sup>st</sup> September,2021**  
**Place: New Delhi**

**Rajan Handa**  
**Managing Director**  
**DIN: 00194590**

**Mamta Handa**  
**Whole Time Director**  
**DIN: 00238019**



## ANNEXURE-I

### **PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014**

#### **A. CONSERVATION OF ENERGY**

Energy conservation has always been given importance by the company. In this endeavor we have installed Solar Power System of size 427 KW having 1314 solar panels that generates 800 Volts DC supply.

The company has onboarded a software, “Think 7”, to understand the energy efficiency parameters for each product manufactured. The software was onboarded with an aim to optimize the efficiency of each machine under various parameters and to minimize the energy losses across various stages of manufacturing. The software has resulted in reducing downtime for production, with preventive maintenance techniques and improved efficiencies for production. This has resulted in decreased energy cost of machine running.

We also conducted Energy Conservation Awareness Industrial Workshop in association with PCRA (Petroleum Conservation Research Association). The workshop aimed at providing awareness on the following topics:

- Energy Scenario and Energy Security
- Global Warming and Climate Change
- Energy Transformations
- Energy Conservation Act 2001
- Energy Efficiency Opportunities in Thermal utilities – Boiler, Furnace, Insulation, Heat Recovery and Heat Exchangers
- Energy Efficiency Opportunities in Electrical Utilities – motor, fan, pump, air compressor, DG Set, chillers, cooling towers, refrigeration system etc.
- Energy audit and its importance
- Challenges in Energy Conservation
- Initiatives by Government in promoting energy efficiency
- Actions taken at global level to combat climate change.

The training was very successful as our employees got to know the various opportunities available in the industrial setup and the industrial equipment being used

at workplace. It also gave the employees awareness regarding how energy conservation can conserve our environment.

The company has now taken initiatives on educating employees on a regular basis for energy saving awareness and efficient internal measures have been taken on a regular basis to conduct such trainings.

## **B. TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT**

With the fast-growing technology around the globe, in fields of plastic material and molding engineering, electric vehicles, and country wide increased focus on manufacturing of indigenous toys, playground equipment and furniture across, OK Play India, in the year 2020-21 has endeavored to be the front runner in technological advancements in the mentioned fields. The company, during the financial year 2020-2021 was able to achieve exceptional success in research, development, and manufacturing of various new product categories. The said product categories include a range of new furniture's, ranging from nursery to college applications. The new range of furniture have seen an increase in demand. The company has also developed and launched a range of new educational toys and has been able to secure contracts from countries largest retail networks. A new state of the art wood working set up has been developed inhouse to support the new range of launched furniture's. This will help the company to explore export market opportunities in the wood + metal furniture range. Various developments in the electric vehicles domain have been achieved including, but not limited to enhanced technological advancements in latest battery technology integrations, development of state-of-the-art power electronics, with advanced IOT systems and a fleet management program. The company was also able to successfully design, develop and pilot a fleet of vehicles with swapping battery technology. With the successful running and implementation of these pilots, the company will soon launch the fleet of cargo vehicles for last mile delivery applications across India. With the growing demand of e commerce portals, the pilot also focused on last mile delivery for e commerce companies and for the application of LPG cylinder delivery for Hindustan Petroleum via its new range of electric cargo vehicle. Plastic molding research and development focused on designing and developing the latest technology fuel tank cum urea tank for heavy commercial vehicles is now thoroughly completed with testing and homologation in place. This development will not only provide a cost advantage to the customer OEM partners, but also result in cost saving over the large range of fuel tanks that are manufactured. The product will soon be commercialized on a mass scale.

**Expenditure on Research and Development:-**

The following Expenditure was incurred on conducting R&D.

**Rs. in lakhs**

A	Capital (Research & Development)	1192.24
B	Recurring	NIL
C	Total	1192.24
D	Total R&D expenditure as a percentage of total turnover	17.67%

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**Rs. in Lakhs**

Foreign Exchange earned	21.99
Outgo of Foreign Exchange	71.55

**By order of the Board of Directors  
for OK PLAY INDIA LTD.**

**Rajan Handa  
Managing Director**

**Mamta Handa  
Whole Time Director**

**DIN: 00194590**

**DIN: 00238019**

**Date: 1 September 2021**

**Place: New Delhi**

## ANNEXURE-II

### **DISCLOSURES REQUIRED WITH RESPECT TO SECTION 197(12) OF THE COMPANIES ACT, 2013.**

The Information required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

**(a) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.**

Name of Director	2021	2020
Mr. Rajan Handa, Managing Director	84.43	81.35
Mrs. Mamta Handa, Whole time Director	35.47	30.91
Mr. Rajan Wadhera, Whole time Director	12.53	12.08
Mr. Shalabh Jasoria	-	-
Mr. Atul Nripraj Barar	-	-
Mr. Ajay Vohra	-	-
Mr. Rishab Handa, Whole Time Director & CFO	46.54	8.63
Mr. Raghav Handa, Whole Time Director	46.54	8.63
Mr. Dhiraj Arora	-	-
Mr. Vikash Kumar Pathak	-	-

- (b) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year**

<b>Name of Director</b>	<b>% Increase in Remuneration in the financial year 2020-21</b>
Mr. Rajan Handa, Managing Director	-
Mrs. Mamta Handa, Whole time Director	-
Mr. Rajan Wadhwa, Whole time Director	-
Mr. Rishab Handa, Whole Time Director & CFO	-
Mr. Raghav Handa, Whole Time Director	-
Mr. Shalabh Jasoria, Independent Director	-
Mr. Atul Nripraj Barar, Independent Director	-
Mr. Ajay Vohra, Independent Director	-
Mr. Dhiraj Arora, Independent Director	-
Mr. Vikash Kumar Pathak, Independent Director	-
Mrs. Meenu Goswami, Company Secretary	-

- (c) The percentage increase in the median remuneration of employees in the financial year**  
The percentage decrease in the median remuneration of employees (other than directors) in the financial year 2020-21 was around 13.18%.

- (d) The number of permanent employees on the rolls of the company: 123**

- (e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**

There is no increase in the Managerial Remuneration during the Financial Year 2020-21.

- (f) Affirmation that the remuneration is as per the remuneration policy of the company:**

The company affirms that the remuneration is as per the remuneration policy of the company.

- (g) The statement containing particulars of employees as required under section 197(12) of the Act read with Rule 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of section 136 of the Companies Act, 2013, the said annexure is open for inspection at the Registered Office of the company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021  
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**OK PLAY INDIA LIMITED**  
17 ROZ KA MEO INDUSTRIAL ESTATE,  
Tehsil Nuh, Dist. Mewat, HARYANA-122103

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OK PLAY INDIA 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 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 March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

- (i). The Companies Act, 2013 and the rules made thereunder.
- (ii). The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder as amended by Finance Act 2017).
- (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 (ECB).
- (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; as amended in year 2019
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended in year 2019

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;**(Not Applicable to the Company during the Audit Period)**
  - e. SEBI (Issue and Listing of Non-convertible Redeemable Preference shares) Regulations, 2013;**(Not Applicable to the Company during the Audit Period)**
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**(Not Applicable to the Company during the Audit Period)**
  - g. 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.
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.**(Not Applicable to the Company during the Audit Period)**
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.**(Not Applicable to the Company during the Audit Period)**
- (vi) RBI Act, 1934
- (vii) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007.**Not Applicable**
- (viii) Industrial and Labour Laws which inter-alia includes (based on the confirmation received from Management)

The Minimum Wages Act, 1948

The Payment of Bonus Act, 1965

The Payment of Gratuity Act, 1972

The Employee's Provident Fund & Miscellaneous Provision Act, 1952

Employee's State Insurance Act, 1948

The Factories Act, 1948

Equal Remuneration Act, 1976

The Punjab Labour Welfare Fund Act, 1965

The Payment of Wages Act, 1936

The Employee's Compensation Act, 1923

The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959

The Contract Labour (Regulation and Abolition) Act, 1970

The Child labour (Prohibition and Regulation) Act, 1970.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



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

**a) Observations/ Non Compliances/ Adverse Remarks/qualifications in respect of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

*(i)The Company is in the process of taking the Listing approval from BSE in respect of 6,00,000 Equity Shares allotted to Mr. Rajan Handa on 23<sup>rd</sup> April 2018 against the conversion of Warrant into Equity shares. Approval from the Exchange is still awaited.*

*(iii) The Company has declared its Audited Financial Results for the Quarter and Year Ended 31st March 2020 with Delay i.e. on 08th August 2020 which should be on or before 31st July 2020 .*

**b) Observations/ Non Compliances/ Adverse Remarks/qualifications in respect of Companies Act 2013 and relevant applicable rules: N.A**

**We further report that:**

The Board of Director of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. The changes in the composition of the Board of Directors which took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent to the Directors at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

We further report that based on the information received and records maintained by the Company, 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.

Place: Tehsil Nuh, District Mewat

Date: 27.05.2021

UDIN:- A029848C000382233

Puneet Kumar Pandey  
Company Secretary in Practice  
ACS No.: 29848  
C. P. NO. 10913

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,  
**OK PLAY INDIA LIMITED**  
17 ROZ KA MEO INDUSTRIAL ESTATE,  
Tehsil Nuh, Dist Mewat, HARYANA-122103

The Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and 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 financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as 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: Tehsil Nuh, District Mewat  
Date: 27.05.2021

Puneet Kumar Pandey  
Company Secretary in Practice  
ACS No.: 29848  
C. P. NO. 10913

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
OK PLAY AUTO PRIVATE LIMITED  
124, NEW MANGLAPURI MEHRAULI,  
NEW DELHI - 110030

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OK PLAY AUTO PRIVATE LIMITED** (hereinafter called the “Company”) being the material subsidiary of **OK PLAY INDIA LIMITED**. 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 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 March 31, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

- (i). The Companies Act, 2013 and the rules made thereunder.
- (ii). The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder. **(Not Applicable)**
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder. **(Not Applicable)**
- (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 (ECB). **(Not Applicable )**
- (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)**
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not Applicable)**

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;**(Not Applicable)**
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;**(Not Applicable )**
- e. SEBI (Issue and Listing of Non-convertible Redeemable Preference shares) Regulations, 2013;**(Not Applicable)**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**(Not Applicable)**
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.**(Not Applicable)**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.**(Not Applicable )**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.**(Not Applicable)**
- (vi) **RBI Act, 1934(Not Applicable during the Audit Period)**
- (vii) Non- Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007. **(Not Applicable during the Audit Period)**
- (viii) Industrial and Labour Laws which inter-alia includes (based on the confirmation received from Management)

The Minimum Wages Act, 1948

The Payment of Bonus Act, 1965

The Payment of Gratuity Act, 1972

The Employee's Provident Fund & Miscellaneous Provision Act, 1952

Employee's State Insurance Act, 1948

The Factories Act, 1948

Equal Remuneration Act, 1976

The Punjab Labour Welfare Fund Act, 1965

The Payment of Wages Act, 1936

The Employee`s ' Compensation Act, 1923

The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959

The Contract Labour (Regulation and Abolition) Act, 1970

The Child labour (Prohibition and Regulation) Act,1970

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

- (iii) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

- j. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Not Applicable)**

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

a) **Observations/ Non Compliances/ Adverse Remarks/qualifications in respect of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. N.A**

b) **Observations/ Non Compliances/ Adverse Remarks/qualifications in respect of Companies Act 2013 and relevant applicable rules :-N.A**

**We further report that:**

The Board of Director of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. The changes in the composition of the Board of Directors which took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent to the Directors at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

We further report that based on the information received and records maintained by the Company, 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 the company had passed Special Resolution for Approval of Loans, Investments, guarantee or security under Section 185 of the Companies Act, 2013 upto an aggregate sum of Rs 300 Crores.

*Place:* Delhi

*Date:* 27.05.2021

UDIN- A029848C000382255

Puneet Kumar Pandey

Company Secretary in Practice

ACS No.: 29848

C. P. NO. 10913

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,  
**OK PLAY AUTO PRIVATE LIMITED**  
124, NEW MANGLAPURI MEHRAULI,  
NEW DELHI – 110030

The Secretarial Audit Report of even date is to be read along with this letter.

7. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
8. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
9. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
10. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
11. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
12. The Secretarial Audit report is neither an assurance as 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: New Manglapuri, Mehrauli, Delhi  
Date: 27.05.2021

Puneet Kumar Pandey

Company Secretary in Practice  
ACS No.: 29848  
C. P. NO. 10913

## CORPORATE GOVERNANCE CERTIFICATE

**To**

**The Members**

**O K PLAY INDIA LIMITED**

**17 ROZ KA MEO INDUSTRIAL ESTATE SOHNA HARYANA-122103**

I, Puneet Kumar Pandey, have examined the compliance of conditions of Corporate Governance by M/s OK Play India Limited (“the Company”) for the year ended March 31, 2021, as stipulated under regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D, and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of above-referred conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the Listing Regulations.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Puneet Kumar Pandey

Company Secretary

M. No-A29848

C.P. No-10913

Place: New Delhi

Dated: 26.08.2021

UDIN: AD2984BC000839404

## REPORT OF THE DIRECTORS ON THE CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is a set of transparency and accountability which are integral part of our business and endeavour to ensure fairness for every stakeholder, our customers, investors, vendors and the communities wherever we operate. We always seek to ensure that our performance is driven by integrity, value and ethics. Responsible corporate conduct is integral to the way we do our business. It is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization.

The Board continues to hold and augment the standards of Corporate Governance by ensuring that the Company pursues policies and procedures to satisfy its legal and ethical responsibilities. In OK Play, we firmly believe that an active, well-informed and independent Board is necessary to ensure the highest standards of Corporate Governance to bring objectivity and transparency in the Management. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

### 2. BOARD OF DIRECTORS

(a) The Board of Directors of your company has a good mix of Executive and Non-Executive Directors. As on date of this report, the Board consists of 10 (Ten) Directors comprising five executive directors and five independent directors.

The composition of the Board represents an optimal mix of professionalism, knowledge, experience and enable the Board to discharge its responsibilities and provide effective leadership to the business.

#### (b) Board Meetings

During the year under review 9 meetings of the Board were held on 08<sup>th</sup> May 2020, 24<sup>th</sup> June 2020, 31<sup>st</sup> July 2020, 07<sup>th</sup> August 2020, 15<sup>th</sup> September 2020, 28<sup>th</sup> September 2020, 13<sup>th</sup> November 2020, 24<sup>th</sup> December 2020 and 12<sup>th</sup> February 2021. The Company had its last Annual General Meeting of shareholders on 30<sup>th</sup> December 2020. The particulars of composition of the Board of



Directors and attendance of Directors at Board Meetings, Annual General Meeting and also number of other directorships and committee membership/chairmanship are as follows:

Name of Director	Category of Directorship	Attendance		No. of other Director ships	No. of committee memberships in other companies		Directors hip in other Listed entities
		Board meeting	Last AGM		Chairman	Member	
Mr. Rajan Handa	Managing Director	9	Yes	-	-	-	-
Mrs. Mamta Handa	Whole time Director	9	No	-	-	-	-
Dr. Rajan Wadhera	Whole Time Director	9	Yes	-	-	-	-
Mr. Shalabh Jasoria	Non- Executive Director (Independent)	8	Yes	1	-	-	-
Mr. Ajay Vohra	Non- Executive Director (Independent)	1	No	-	-	-	-
Mr. Atul Nripraj Brar	Non- Executive Director (Independent)	1	No	-	-	-	-
Mr. Rishab Handa	Whole-Time Director and CFO	9	Yes	-	-	-	-
Mr. Raghav Handa	Whole-Time Director	9	Yes	-	-	-	-
Mr. Vikash Kumar Pathak	Non- Executive Director (Independent)	7	No	-	-	-	-
Mr. Dhiraj Arora	Non- Executive Director (Independent)	6	No	-	-	-	-

The other Directorships held by Directors as mentioned above do not include directorships of

The other Directorships held by Directors as mentioned above do not include directorships of Private Limited Company, Directorship in the Company incorporated outside India and Companies as per Section 8 of the Companies Act, 2013.

As required in the SEBI (LODR) Regulations, 2015, the disclosure includes memberships/ chairpersonship of Audit Committee and Stakeholders' Relationship Committee in Indian public companies (listed and unlisted) only.

(c) No Director of the company is related to any other Director of the company excluding Mr. Rajan Handa, Mrs. Mamta Handa, Mr. Rishab Handa and Mr. Raghav Handa.

**(d) Number of Shares and convertible instruments held by non- executive directors:**

None of the Non-executive directors hold any share or convertible instruments in the Company.

**(e) Web link where details of familiarization programmes imparted to independent directors is disclosed;**

The Independent Directors have been familiarized with the Company, their roles and responsibilities in the Company, nature of the Industry in which the Company operates, business model of the Company etc. During FY 2020-21, Independent Directors were taken through various aspects of the Company's business and operations. The details of familiarization programmes imparted to the Independent Directors during FY 2020-21 are put up on the website of the Company.

**(f) The following is the list of core skills/expertise/ competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board:**

(i) Knowledge - understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates.

(ii) Behavioural Skills - attributes and competencies to use their knowledge and skills to function well as team members and to interact with key stakeholders,

(iii) Strategic thinking and decision making,

(iv) Financial Skills,

(v) Technical/Professional skills and specialized knowledge to assist the ongoing aspects of the business.

(g) The Board confirms that the Independent Directors fulfill the conditions specified in Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations and are independent of the management.

**(h) Resignation of Independent Directors**

During the Financial year 2020-21, none of the Directors resigned.

### 3. AUDIT COMMITTEE

The Audit Committee comprises of three members, out of which two members are non-executive and independent Directors, including the Chairman. Four meetings of Audit Committee were held during the year viz. on 31<sup>st</sup> July 2020, 15<sup>th</sup> September 2020, 13<sup>th</sup> November 2020 and 12<sup>th</sup> February, 2021. The composition of the Committee and details of their attendance at the meetings is as follows:

Name of the Director	Number of Meetings	
	Held	Attended
Mr. Shalabh Jasoria (Chairman)	4	4
Mr. Rajan Wadhera	4	4
Mr. Ajay Vohra	4	4

Brief description of terms of reference:

- Review of the financial reporting process and the Company’s financial statements.
- Review of the adequacy of accounting records as maintained in accordance with the provisions of the Companies Act, 2013.
- Review of the adequacy of internal control system.
- The detailed terms of reference of Audit Committee cover the areas mentioned under Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013.

### 4. NOMINATION AND REMUNERATION COMMITTEE

The Board has constituted the Nomination and Remuneration Committee and the terms of reference of the Committee are as per guidelines set out in the Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The said Committee is entrusted to formulate the criteria for determining qualification, positive attributes and independence of a Director and recommend to the Board a policy relating to remuneration of Directors, Key Managerial Personnel and other employees, formulation of criteria of evaluation of Independent Directors and the Board.

The Nomination and Remuneration Committee of the Company comprises of three Directors, all Independent Non-Executive Directors including the Chairman. During the year under review only one meeting of Nomination and remuneration Committee was held on 14<sup>th</sup> September 2020.

The composition, names of the members, chairperson and attendance of the members at its meetings are as follow;

S. No	Name of the Director	Chairman/ Member	No. of meetings	
			Held	Attended
1.	Mr. Shalabh Jasoria	Chairman	1	1
2.	Mr. Atul Nripraj Barar	Member	1	1
3.	Mr. Ajay Vohra	Member	1	1

### Performance Evaluation

As stipulated by the Code of Independent Directors under the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Annual Evaluation was conducted by the Board of its own performance and that of its Committee and Individual Directors. A Separate Meeting of Independent Directors was held on 11 February 2021 to assess the performance of Non- Independent Directors and the Chairperson of the Company and the Board as a Whole. The performance evaluation of all the Independent Directors was conducted by the entire Board, excluding the Director being evaluated. The overall consensus was the performance of Directors, which was significant and it clearly met the guidelines issued by SEBI. Performance Evaluation is based on their contribution to Company’s objectives and plans, efficient discharge of their responsibilities, participation in Board / Committee meetings and other relevant parameters.

### 5. CSR COMMITTEE

The CSR Committee comprises of Mr. Rajan Handa, Mrs. Mamta Handa and Mr. Shalabh Jasoria, Independent Director. Only one meeting was held during the Financial Year on 11<sup>th</sup> February 2021 which was attended by all the Members.

### 6. REMUNERATION

- (a) There was no pecuniary relationship or transaction between the Non-Executive Directors and the Company during the Financial Year 2020-21.
- (b) The Details of Remuneration paid to Managing Director and Whole Time Directors during the financial year ended 31<sup>st</sup> March 2021 is as follows:

(Amount in Rs.)

Name of the Director(s)	Basic Salary	Perquisites & Other Benefits	Total
Mr. Rajan Handa	7,700,000	7,150,000	14,850,000
Mrs. Mamta Handa	1,650,000	4,400,000	6,050,000
Mr. Rajan Wadhera	1,100,000	1,099,750	2,199,750
Mr. Shalabh Jasoria	-	-	-
Mr. Ajay Vohra	-	-	-
Mr. Atul Nripraj Barar	-	-	-
Mr. Vikash Kumar Pathak	-	-	-
Mr. Dhiraj Arora	-	-	-
Mr. Rishab Handa	4,400,000	3,805,450	8,205,450
Mr. Raghav Handa	4,400,000	3,805,450	8,205,450

## 7. STAKEHOLDERS RELATIONSHIP COMMITTEE

The terms of reference of this Committee are wide enough covering the matters specified under the Listing Regulations and the Companies Act, 2013. The Committee is headed by Mr. Shalabh Jasoria (Non- Executive and Independent Director).

Particulars	As on 31 <sup>st</sup> March 2021
No. of shareholders' complaints received	Nil
No. of complaints not solved to the satisfaction of Shareholders	Nil
No. of pending complaints	Nil

The Company has designated an e-mail ID of the Compliance Officer, specifically, to look after investor grievances and to resolve them in a speedy manner, in compliance with the Listing Regulations.

### Compliance Officer

Name: Ms. Meenu Goswami

Designation: Company Secretary

E-mail id: investor.relations@okplay.in

### 8. GENERAL BODY MEETINGS:

(a) Details of the Annual General Meetings and Extra Ordinary General Meetings held during the last three years are as follows:

Financial Year	AGM/EGM	Location	Date	Time	Details of Special resolutions passed
2018-19	AGM	Hakim Ji Ki Choupal, opposite Batra Hospital, Village- Ujina, Police Station – Nuh, District-Mewat, Haryana	30 <sup>th</sup> September, 2019	10.00 A.M.	<ol style="list-style-type: none"> <li>1. Re-Appointment &amp; Payment of Remuneration To Mr. Rajan Handa (DIN: 00194590) as Managing Director</li> <li>2. Re-Appointment of Mr. Shalabh Jasoria (Din:00194871) as an Independent Director</li> </ol>
2019-20	EGM	Hakim Ji Ki Choupal, opposite Batra Hospital, Village- Ujina, Police Station – Nuh, District-Mewat, Haryana	20 <sup>th</sup> March, 2020	10.00 A.M	<ol style="list-style-type: none"> <li>1. Approval for slump sale of the automotive component business of the Company's wholly owned subsidiary, OK Play Auto Private Limited.</li> <li>2. Approval for slump sale of the automotive component business of the Company to Lumax Auto Technologies Limited under</li> </ol>

					<p>Section 180(1)(a) of the Companies Act, 2013</p> <p>3. Appointment of Mr. Raghav Handa (DIN: 08174904) as Whole Time Director of the company</p> <p>4. Appointment of Mr. Rishab Handa (DIN: 08174892) as Whole Time Director of the company</p>
2017- 18	AGM	Hakim Ji Ki Choupal, opposite Batra Hospital, Village- Ujina, Police Station – Nuh, District- Mewat, Haryana	29 <sup>th</sup> September, 2018	10.00 A.M	<p>1. Reappointment &amp; payment of Remuneration to Mrs. Mamta Handa, as Whole Time Director.</p> <p>2. Increase in the Remuneration of Mr. Rajan Handa, Managing Director of the company.</p> <p>3. Increase in the Remuneration of Dr. Rajan Wadhera, Whole Time Director of the company.</p> <p>4. Alteration of Articles of Association of the Company.</p>
2016- 17	AGM	Hakim Ji Ki Choupal, opposite Batra Hospital, Village- Ujina, Police Station – Nuh, District- Mewat, Haryana	29 <sup>th</sup> September, 2017	10.00 A.M	<p>1. Reappointment &amp; Payment of Remuneration to Dr. Rajan Wadhera as Whole Time</p>

					Director.  2. Regularization /Appointment of Mr. Atul Nripraj Barar as Independent Director.
2017-2018	EGM	Hakim Ji Ki Choupal, opposite Batra Hospital, Village- Ujina, Police Station – Nuh, District- Mewat, Haryana	11th June, 2017	10.00 A.M	1. To issue warrants on preferential basis to promoters.
2019-20	AGM	Video-conferencing	30 <sup>th</sup> Decem ber, 2020	11.00 A.M	1.Re-appointment & payment of remuneration to Dr. Rajan Wadhra (DIN: 01412577) as Whole-Time Director 2.Re-appointment of Mr. Ajay Vohra (DIN:03332920)as an Independent Director

- (b) Whether any special resolution passed last year through postal ballot – details of voting pattern - No Special Resolutions were passed during FY 2020-21 through Postal Ballot.
- (c) Person who conducted the postal ballot exercise: NA
- (d) Whether any special resolution is proposed to be conducted through postal ballot: At present there is no proposal to pass any special resolution through Postal ballot.
- (e) Procedure for postal ballot - Does not arise

## 9. MEANS OF COMMUNICATION

a) Quarterly Results	Published in the newspapers every quarter
b) Newspapers wherein results normally published	Pioneer (English) & Pioneer (Hindi)
c) Any website, where results are Published	<a href="http://www.okplay.in">www.okplay.in</a>
d) Whether it also displays official news releases	Yes
e) Presentations made to institutional investors or to the analysts	No



## 10. ENERAL SHAREHOLDER INFORMATION:

### (a) Annual General Meeting

Date	: 29 September 2021
Time	: 12:30 P.M
Venue	:AGM through Video Conference or Other Audio-Visual Means (OAVM)
Financial year	: The Financial Year under review covers the period from 01 April 2020 to 31 March 2021.

### (b) (Tentative Schedule for declaration of financial results during the F.Y 2021-22)

Financial Results for the Quarter ending 30 <sup>th</sup> June 2021	: Before August 14, 2021
ending 30 <sup>th</sup> September 2021	: Before November 14, 2021
ending 31 <sup>st</sup> December 2021	: Before February 14, 2022
and financial year ended 31 <sup>st</sup> March 2022	: Before end of May, 2022

(c) Dividend: No Dividend has been recommended for the financial year 2020-21.

(d) Listing of Equity Shares on Exchange: Shares of the company are listed on BSE Limited.

(e) Stock Code: BSE- 526415

There was delay in payment of Listing Fees for the financial year 2020-21 to BSE.

### (f) Market Price Data: High / Low during each month in last financial year:

Month	BSE		SENSEX	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April,2020	24.80	19.15	2614.30	2127.95
May,2020	24.90	18.90	2160.00	1902.00
June,2020	22.50	14.70	2199.95	2054.05
July,2020	20.70	16.30	2350.00	2125.00
August,2020	24.05	16.20	2324.80	2100.65
September, 2020	26.00	21.00	2185.00	2000.05
October, 2020	22.70	15.50	2208.50	2068.00
November, 2020	17.30	14.75	2220.35	2043.00

December, 2020	21.60	14.55	2417.40	2120.10
January, 2021	21.80	17.75	2456.95	2251.00
February, 2021	21.75	16.60	2288.70	2120.00
March,2021	32.45	22.80	2438.60	2128.00

**(g) Performance in comparison to broad based Indices**

During the period i.e. 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, Company`s stock price on BSE rose by 15.15%, whereas BSE (Sensex) rose by 61.68%.

**(h) Registrar to an Issue and share transfer agents**

MAS Services Limited,  
T – 34, Okhla Industrial Area, Phase - II, New Delhi – 110 020  
Phone No.: 011-26387281/82/83 Fax No. – 011-26387384  
E-Mail: [info@masserv.com](mailto:info@masserv.com)

**(i) Share Transfer System**

Registrar and Share Transfer Agent carry out share transfer system in accordance with the SEBI Guidelines and supervision of Share Transfer Committee. Presently, the share transfer which are received in physical form are processed and the share certificates are returned within a period of 10 to 15 days from the date of receipts, subject to the documents being valid and complete in all respects.

**(j) Distribution of Shareholding as on 31<sup>st</sup> March,2021**

Shareholding of Nominal value	Shareholders		Shareholding	
	Number	% to Total	No.	% of Total
1-5000	8134	88.471	1209780	6.298
5001-10000	502	5.460	413272	2.152
10001-20000	222	2.415	329875	1.717
20001-30000	88	0.957	222645	1.159
30,001-40000	32	0.348	113953	0.593
40001-50000	36	0.392	169311	0.881
50001-100000	79	0.859	590176	3.073
100001- to above	101	1.099	16159103	84.126
<b>TOTAL</b>	<b>9194</b>	<b>100.000</b>	<b>19208115</b>	<b>100.000</b>

**(k) Dematerialization of shares**

As on March 31, 2021, 93.13 % shares of the Company were held in dematerialized form.

**(l) Liquidity:** The shares of the Company are listed on BSE Ltd. The shares of the Company are adequately liquid.

**(m) Outstanding Instruments and their Impact on Equity:**

6,00,000 Equity Shares were allotted against conversion of warrants to Mr. Rajan Handa on 23.04.2018. These shares are pending for listing approval with BSE.

The Board of Directors of the company at its meeting held on 23<sup>rd</sup> July 2007 issued Zero coupon unsecured Foreign currency convertible Bonds (“FCCB”) aggregating to USD 10 Million at par. During the financial year 2010-11 the “FCCB” of the face value of USD 97,60,000 has been bought back by the Company at a discount of 24% to the face value of the FCCBs and subsequently a notice was given to the clearing houses, through the trustees, requesting communication with the bondholders of the balance 24 bonds of the face value of USD 2,40,000 However, no response has been received and no claimant has come forth on the redemption date 24<sup>th</sup> July 2012 and till date.

**(n) Commodity price risk or foreign exchange risk and hedging activities;**

Presently Company has not adapted policy regarding hedging of foreign exchange risk.

**(o) Plant Location:**

OK PLAY INDIA LIMITED  
17-18 Roz-Ka-Meo Industrial Estate  
Tehsil Nuh, Distt. Mewat  
Haryana – 122103

**(p) Address for Correspondence**

MAS Services Limited,  
T – 34, Okhla Industrial Area, Phase - II, New Delhi – 110 020  
Phone No. – 011-26387281/82/83 Fax No. – 011-26387384  
E-Mail: info@masserv.com

Or

The Company Secretary  
OK Play India Limited  
17-18 Roz-Ka-Meo Industrial Estate  
Tehsil Nuh, Distt. Mewat  
Haryana – 122103  
Email: meenu.goswami@okplay.in  
Website: [www.okplay.in](http://www.okplay.in)

## 11. OTHER DISCLOSURES:

- (a) Details of transactions with the related parties as specified in Indian Accounting Standards (Ind AS 24) have been reported in the Financial Statements. There was no transaction of a material nature with any of the related parties which was in conflict with the interest of the Company.
- (b) **Disclosure of Non Compliance by Company:** BSE has levied penal charges of Rs. 30,000/- plus GST for late submission of the financial result under the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for quarter/year ended on 31 March, 2020.  
 Except as stated above, there were no penalties or stricture imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matters related to capital market during the last three years.
- (c) **Vigil Mechanism and Whistle Blower Policy:** The details of establishment of the Whistle Blower Policy/Vigil mechanism has been disclosed on the website of the Company at the link: <http://okplay.co.in/Whistle-Blower-Policy.pdf>. Any employee can access and use the recourse available in the policy.
- (d) **Compliance with mandatory requirements and adoption of the non-mandatory requirements:** The Company has complied with all mandatory requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
- (e) **Policy on Material Subsidiary and dealing with related party transactions:**  
 Policy on Material Subsidiary and dealing with related party transactions is hosted on the website of the company.
- (f) **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** Funds utilized for working capital requirement and business needs.
- (g) Certificate from Mr. Puneet Kumar Pandey, Practicing Company Secretary is attached (which forms integral part of this report) confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.
- (h) **Recommendations of Committees of the Board:** There were no instances during the financial year 2020-21, wherein the Board had not accepted recommendations made by any committee of the Board.
- (i) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, given below:

Payment to Statutory Auditors	FY 2020/21
Statutory Audit:	170000.00
Tax Audit Fees:	55000.00
Other Services including reimbursement of expenses:	132000.00
<b>Total</b>	<b>357000.00</b>

(j) The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect as mandated under “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” the Company has a policy for prevention of sexual harassment of its women employees. During the year, no complaints were reported.

(k) **CEO/CFO Certification:** In terms of requirements of Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the Managing Director & CFO have submitted necessary certificate to the Board stating the particulars specified under the said Regulation. This certificate has been reviewed by the Audit Committee and taken on record by the Board of Directors.

(l) **Code of Conduct:** The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the directors and senior management. The Code gives guidance and support needed for ethical conduct of business and compliance of law. A copy of the Code has been put on the Company's website. The Code has been circulated to all the members of the Board and Senior Management and compliance is affirmed by them. A declaration signed by the Managing Director is published in this Report.

12. **Disclosure with respect to demat suspense account/unclaimed suspense account:**  
Not Applicable

13. **Extent to which the discretionary requirements specified in Part E of Schedule II of the Listing Regulations have been adopted:**

- a. **Chairman`s Office:** The Company does not have a full time Chairman. All the Directors including Independent Directors are appointed/ re-appointed by the Shareholders from time to time.
- b. **Shareholders` Rights:** The Company does not send Half-yearly declaration of financial performance to each household of shareholders. Quarterly financial results are displayed on the Company`s website and therefore Half-yearly declaration is not sent.
- c. **Modified Opinion in Auditors Report:** The Company`s financial statements for the year ended March 31, 2021 do not contain any modified audit opinion.

d. **Reporting of Internal Auditor:** The Internal Auditor reports directly to the Audit Committee.

**14. Compliance with corporate governance requirement**

Company has duly complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub- regulation (2) of Regulation 46 of the Listing Regulations.

## MANAGEMENT DISCUSSION AND ANALYSIS

### 1. INDUSTRY STRUCTURE, DEVELOPMENTS AND OUTLOOK

Since the beginning of 2020, the COVID pandemic has wreaked havoc across the globe and has severely crippled economic activity. COVID-19 is very much still here even though the process of bringing this to an end has begun with the focused vaccination drive. Consumption is coming back rapidly, and the growth outlook is improving. The pandemic has likely increased the gap between the have and have-nots in India. The government's efforts towards a more formal economy are the right step in being prepared for such crises in the future. We see Aatmanirbhar Bharat as a good initiative and do not see it as protectionist. Aatmanirbhar must be defined as seeking to make India economically strong and competitive, not protectionist. To drive our economic growth, we must keep enhancing our manufacturing productivity, improving our infrastructural competitiveness, and competitive access to materials/components/technology. Encouraging the domestic industry is needed to meet our challenges of growth while tapping the demographic dividend. Given the nature of global supply chains, technology developments, and the development of global alliances and collaborations, it is imperative for India to be fully plugged into those to leverage that to drive our economic well-being.

This has compelled the manufacturing sector to stop and think about how to optimize production processes. One important message that the pandemic has driven home is that while we perceive change as being linear, it is exponential in reality.

### 2. OPPORTUNITIES AND THREATS

The pandemic continues to cause unprecedented disruption across industries worldwide. The toys industry in India has the potential to grow to \$2-3 bn by 2024. The Indian toy industry is only 0.5% of the global industry size indicating a large potential growth opportunity. The domestic toy forecasted to grow at 10-15% against the global average of 5%. We continue to strengthen ourselves as all necessary measures in terms of mitigating the impact of external challenges are taken. The Company remains committed to upgrading the production capacities based on the demand.

### 3. SEGMENT WISE PERFORMANCE

The company manufactures plastic molded products ranging from electric vehicles, automotive components to children playground equipment's and all the operations of the Company are considered as a single business segment due to the homogeneity of plastic products.

### 4. RISKS AND CONCERNS

The Company has in place a Risk Management mechanism that establishes various levels of accountability and overview within The company while vesting identified managers with responsibility for each significant risk. The comprehensive risk assessment and minimization procedures are reviewed by the Management periodically. This facilitates the execution of risk

management practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation, and reporting. Through this program, each function carried on project sites, addresses opportunities and risks through a comprehensive approach aligned to the Company's objectives. The Company has laid down procedures to inform the Audit Committee as well as the Board of Directors about risk assessment and management procedures and status. The Audit Committee of the Board of the Company has been entrusted with the task to frame, implement and monitor the risk management plan for the Company and it is responsible for reviewing the risk management plan and ensuring its effectiveness with an additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

## **5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate internal financial control in place with regard to financial statements. Such controls were evaluated throughout the year, while no reportable material weaknesses, in the design or operations, were observed. Internal Control is an integral component of an organization's management that provides reasonable assurance of the effectiveness and efficiency of operations, reliability of financial reporting, and compliance with applicable laws and regulations. The Board has ultimate responsibility for the management of risks and ensuring the effectiveness of internal control systems. The Company carefully considers the appropriate balance between controls and risk in their programs and operations.

## **6. OPERATIONS AND FINANCIAL REVIEW**

The operations and financial review is covered in the Directors' Report and is to be read as a part of this report itself.

## **7. HUMAN RESOURCES/ INDUSTRIAL RELATION**

The Company is fundamentally committed to protecting the environment while ensuring healthcare, safety, and welfare for all its employees, contractors, and communities. The Company is dedicated to performing its duties in a safe, environmentally responsible, and effective manner. Our people's proficiency and skills strongly hold the foundation of our success. The Company empowers the people by providing them opportunities across spectrums including leadership and professional development. The building of managerial and technical competencies is an area of constant focus. The Company has a total strength of 124 employees as of 31 March 2021. We constantly strive to improve our operations, integrate our business through the value chain and optimize our performance through operational efficiencies and innovative technological solutions. The Company continues to set a fine record of industrial harmony with positive outcomes of effective performance.

## **8. DISCLOSURE OF ACCOUNTING TREATMENT**

The Financial Statements have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognized accounting practices and policies, to the extent applicable.



## 9. KEY FINANCIAL RATIOS

<b>STANDALONE</b>	<b>2020-21</b>	<b>2019-20</b>	<b>Change (%)</b>
<b>Debtors Turnover Ratio</b>	0.13	0.16	-2.92%
<b>Inventory Turnover Ratio</b>	0.84	0.78	5.75%
<b>Interest Coverage Ratio</b>	0.46	0.46	-0.56%
<b>Current Ratio</b>	0.88	1.27	-39.06%
<b>Debt Equity Ratio</b>	0.98	1.26	-28.42%
<b>Operating Profit Margin</b>	24.08%	22.44%	1.64%
<b>Net Profit Margin</b>	-10.25%	-4.21%	-6.04%
<b>Return on Net Worth</b>	-13.25%	-4.59%	-8.67%

<b>CONSOLIDATED</b>	<b>2020-21</b>	<b>2019-20</b>	<b>Change (%)</b>
<b>Debtors Turnover Ratio</b>	0.12	0.12	-0.41%
<b>Inventory Turnover Ratio</b>	0.70	0.72	-1.98%
<b>Interest Coverage Ratio</b>	0.47	0.43	4.71%
<b>Current Ratio</b>	0.78	1.06	-27.70%
<b>Debt Equity Ratio</b>	1.11	1.35	-23.69%
<b>Operating Profit Margin</b>	20.22%	20.36%	-0.14%
<b>Net Profit Margin</b>	-8.60%	-4.56%	-4.04%
<b>Return on Net Worth</b>	-16.57%	-6.46%	-10.11%

## 10. CAUTIONARY STATEMENT

Statements in this Integrated Annual Report, particularly those that relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

Place: New Delhi

**Rajan Handa**

Date: 01 September 2021

Managing Director

## CEO / CFO CERTIFICATE

To,

The Board of Directors

OK Play India Limited

1. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2021 which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to Auditors and the Audit Committee;
  - i) That there are no significant changes in internal control over financial reporting during the year;
  - ii) That there are changes in accounting policies during the year on account of Ind AS adoption and the same have been disclosed in the notes to the financial statements; and
  - iii) That there are no instances of significant fraud of which we have become aware.

**By order of the Board of Directors**

Date: 1<sup>st</sup> September,2021

**for OK PLAY INDIA LIMITED**

Place: New Delhi

Sd/-

Sd/-

**Rajan Handa**

**Rishab Handa**

**Managing Director**

**Chief Financial Officer**

## DECLARATION

To the Members of

OK PLAY INDIA LIMITED

I, Rajan Handa, Managing Director of the Company, hereby certify that the Board Members and Senior Management Personnel have affirmed compliance with the Rules of Code of Conduct for the financial year ended 31<sup>st</sup> March, 2021 pursuant to the requirements of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**By order of the Board of Directors**

for **OK PLAY INDIA LIMITED**

Date: 1<sup>st</sup> September, 2021

Place: New Delhi

Sd/-

**Rajan Handa**

**Managing Director**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
*(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

**To,  
The Members of**

**O K PLAY INDIA LIMITED**  
 17, Roz Ka Meo Industrial Estate,  
 Sohna, Haryana-122103

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **O K Play India Limited** having CIN L28219HR1988PLC030347 and having registered office at 17, Roz Ka Meo Industrial Estate, Sohna, Haryana-122103, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

<b>Sr. No</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of Appointment in Company</b>
1.	Mr. Rajan Handa	00194590	19/08/1988
2.	Mr. Shalabh Jasoria	00194871	26/07/2005
3.	Mrs. Mamta Handa	00238019	20/06/2010
4.	Mr. Atul Nripraj Barar	00805515	04/09/2017
5.	Mr. Rajan Wadhwa	01412577	21/04/2007
6.	Mr. Ajay Vohra	03332920	01/10/2015
7.	Mr. Dhiraj Arora	00233700	20/03/2020
8.	Mr. Rishab Handa	08174892	20/03/2020
9.	Mr. Raghav Handa	08174904	20/03/2020
10.	Mr. Vikash Kumar Pathak	08707272	20/03/2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place:** New Delhi  
**Date:** 27/05/2021  
 UDIN-A029848C000382244

**Signature:**  
 Sd/-  
**Name:** Mr. Puneet Kumar Pandey  
**Membership No:** A29848  
**CP No:** 10913

**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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name (s) of the related party & nature of relationship	Not Applicable
2	Nature of contracts/arrangements/transaction	Not Applicable
3	Duration of the contracts/arrangements/transaction	Not Applicable
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Not Applicable
5	Justification for entering into such contracts or arrangements or transactions'	Not Applicable
6	Date of approval by the Board	Not Applicable
7	Amount paid as advances, if any	Not Applicable
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not Applicable

## 2. DETAILS OF CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARMS LENGTH BASIS

Name(s) of the related party and nature of relationship	Nature of the contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Mr. Rajan Handa (Managing Director)	Payment of remuneration as per approval of Shareholders under Section 197	1 <sup>st</sup> March, 2020 to 28 <sup>th</sup> February, 2023	As per resolution passed by shareholders in 30 <sup>th</sup> AGM.	14-08-2019	Nil
Mrs. Mamta Handa. (Whole time Director)	Payment of remuneration as per approval of Shareholders under Section 197	20 <sup>th</sup> June, 2019 to 19 <sup>th</sup> June, 2022	As per resolution passed by shareholders in 29 <sup>th</sup> Annual General Meeting	04-09-2018	Nil
Mr. Rajan Wadhwa (Whole time Director)	Payment of remuneration as per approval of Shareholders under section 197	1 <sup>st</sup> October, 2020 to 30 <sup>th</sup> September, 2023	As per resolution passed by shareholders in 30 <sup>th</sup> Annual General Meeting	15-09-2020	Nil
Mr. Rishab Handa. (Whole Time Director)	Payment of remuneration as per approval of Shareholders under section 197	20 <sup>th</sup> March, 2020 to 19 <sup>th</sup> March, 2023	As per resolution passed by shareholders in Extra Ordinary General Meeting held on 20 <sup>th</sup> March, 2020.	24-02-2020	Nil
Mr. Raghav Handa (Whole Time Director)	Payment of remuneration as per approval of Shareholders under section 197	20 <sup>th</sup> March, 2020 to 19 <sup>th</sup> March, 2023	As per resolution passed by shareholders in Extra Ordinary General Meeting held on 20 <sup>th</sup> March, 2020	24-02-2020	Nil

OK Play Auto Private Limited  (Wholly Owned Subsidiary Company)	Sale / purchase of Goods	1 <sup>st</sup> April, 2020 to 31 <sup>st</sup> March, 2021	As per resolution passed by shareholders in 25 <sup>th</sup> Annual General Meeting	27-05-2016	Nil
RMRS Electric Vehicles Private Limited  ( Subsidiary Company)	Lease	14 <sup>th</sup> June 2020 to 13 <sup>th</sup> May 2021	As per Rent Agreement	07-08-2020	Nil
OK Play Auto Private Limited  (Wholly Owned Subsidiary Company)	Receipt of Management Fees	1 <sup>st</sup> April 2020 to 31 <sup>st</sup> March 2021	As per approval of Audit Committee in its meeting held on 31 <sup>st</sup> July,2020	07-08-2020	Nil
OK Play Healthcare Private Limited  (Subsidiary Company)	Rent Agreement	8 <sup>th</sup> May, 2020 to 7 <sup>th</sup> April, 2021	As per Rent Agreement	07-08-2020	



## **INDEPENDENT AUDITOR’S REPORT**

**To the Members of**

**OK PLAY INDIA LIMITED**

**Report on the Audit of the Standalone Financial Statements**

### **Opinion**

We have audited the Standalone financial statements of OK PLAY INDIA LIMITED (“the Company”), which comprise the Balance Sheet as at March 31, 2021, 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 notes to the Standalone Financial Statements including a summary of significant accounting policies and other explanatory information, (hereinafter referred to as “Ind AS Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its profit/(loss), total comprehensive income/loss, its cash flows and the changes in equity for the year ended on that date.

### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	How the matter addressed in our audit
<p><b>Valuation of Inventories</b></p> <p>Refer to financial statement’s Accounting Policies on Inventories in Note #1 and related disclosure in Note # 5.</p> <p>At the balance sheet date, the value of inventory amount to Rs. 56.53 crore representing 25% of total assets and 107% of total equity.</p> <p>Inventories were considered a key audit matter due to the materiality of the amount and as the inventory valuation involves management judgement. According to the financial statement’s accounting policies raw material, related accessories, finished goods and WIP are measured at the lower of cost or net realizable value.</p> <p>The Company has significant levels of inventories and significant management judgments are taken with regard to categorization of inventories into obsolete and/or slow moving and which should therefore be considered for provision. Estimates are then involved in arriving at provisions against cost in respect of slow moving and obsolete inventories to arrive at valuation based on lower of cost and net realizable value. Given the level of significant management judgments and estimates involved this is considered to be a key audit matter.</p>	<p>To address the risk of material error on inventories, our audit procedures included amongst other :</p> <ul style="list-style-type: none"> <li>• Challenging the management with regard to the calculation methodology and the process with respect to inventory valuation.</li> <li>• Assessing the adequacy of, and movement in inventory by checking sample items to ensure appropriate basis of valuation</li> <li>• Evaluating, on a sample basis, whether inventories were stated at lower of cost or net realizable value at the reporting date by comparing with the sale prices of same kind of goods.</li> <li>• Relying on management experience and its representation given for the appropriateness of the valuation.</li> </ul>
<p><b>Recoverability assessment of Receivables</b></p> <p>The Company has receivables of Rs. 33.46 crore as at the balance sheet date which</p>	<p>We have performed the following procedures in relation to the recoverability of</p>

<p>includes trade and other receivables.</p> <p>Trade receivables of the company are mainly in relation to sales of goods and advances in the ordinary course of business.</p> <p>The increasing challenges over the economy and operating environment in the industry has increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the Company is exposed to potential risk of financial loss.</p> <p>The recoverable amount was estimated by management based on their specific recoverability assessment on individual debtor with reference to the aging profile, historical payment pattern and the past record of default of the customer. Management would make specific provision against individual balances with reference to the recoverable amount.</p> <p>For the purpose of impairment assessment, significant judgments and assumptions, including the credit risks of customers, the timing and amount of realization of these receivables, are required for the identification of impairment events and the determination of the Impairment charge.</p>	<p>receivables:</p> <ul style="list-style-type: none"> <li>• Tested the accuracy of aging of trade receivables at yearend on a sample basis;</li> <li>• Obtained a list of outstanding receivables and identified any debtors with financial difficulty through discussion with management,</li> <li>• Received direct balance confirmation from parties with a significant amount of balance outstanding,</li> <li>• Assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management’s assessment of the credit profile of the customers, historical payment pattern of customers and latest correspondence with customers and to consider if any additional provision should be made; and</li> <li>• Tested subsequent settlement of trade receivables after the balance sheet date on a sample basis.</li> </ul> <p>We found the key judgments and assumptions used by management in the recoverability assessment of receivables to be majorly supportable based on the available evidence.</p>
<p><b>Recognition of Deferred Tax Asset</b></p> <p>A deferred tax asset is recognized to the extent that it is probable that taxable profit will be available against which a deductible temporary difference or unused tax losses or tax credits can be utilized. The carrying value of the deferred tax asset recognized on assessed value as at 31 March 2021 was Rs.</p>	<p>We have performed the following procedure-</p> <p>We assessed management’s strategies to increase the profits of the company and their ability to execute it. The management is very confident of increasing their book profit and cash flow by implementing new strategies</p>

<p>5.10 crore (refer to note # 4 to the financial statements).</p> <p>The judgement and assumptions made by management in their assessment include the forecast contract cash flows, the growth rates applied to those cash flows, new products and the strategies as well as the entity’s ability to execute these plans.</p> <p>Due to the significant estimation uncertainty related to the cash flows, the assessment of the recoverability of deferred tax asset on assessed losses is considered to be a matter of significance to the current year audit.</p>	<p>and we have relied on the management representation.</p>
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**Information Other than the Standalone Financial Statements and Auditor’s Report Thereon**

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the 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 standalone 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 Ind AS Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these Ind AS 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility for the Audit of 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 fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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.

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 financial statements may be influenced. We consider quantitative materially and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The 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 maintained for the purpose of preparation of the Standalone Financial Statements;
  - d. In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended;
  - e. On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 with reference to the financial statement of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure B".
  - 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 remuneration paid by the Company to its directors during the year is in accordance with the provision of section 197 of the Act.

(3) 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, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements as referred to in Note 28(1) to the Standalone financial statements.
- ii. The Company did not have any material foreseeable losses on long term contracts including derivative contracts;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **D. S. CHADHA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 026723-N

Place: New Delhi  
Dated: 15<sup>th</sup> July, 2021

**POOJA GARG**  
**Partner**  
**Membership Number : 404676**  
UDIN: 21404676AAAAAK8387



## ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

With reference to the “Annexure A” referred to in the Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, we report the following:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets are physically verified by the management according to a phased programme designed to cover all items over a period which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.  
  
According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted during the year secured or unsecured loans to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, clause (iii) (a), (b) and (c) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of grant of loans, making investments and providing guarantees and securities as applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of clause (v) are not applicable to the company.
- (vi) According to the information and explanations given to us, the Central Government has prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 in respect of manufacturing activities of the company. We have broadly reviewed the accounts and records of the company in this connection and are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. We have not however carried out a detailed examination of the same.
- (vii) a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, goods and service tax, duty of

customs, cess and other material statutory dues applicable to it, except the following:

<b>Statutory Due</b>	<b>Period</b>	<b>Total Liability</b>	<b>Due Date</b>	<b>Date of Deposit</b>
<b>Provident Fund Contribution</b>	Apr-20	75,242	15/05/2020	31/03/2021
	May-20	707,148	15/06/2020	31/03/2021
	Jun-20	792,601	15/07/2020	31/03/2021
	Jun-20	2,256	15/07/2020	19/06/2021
	Jul-20	798,478	15/08/2020	31/03/2021
	Aug-20	797,165	15/09/2020	31/03/2021
	Aug-20	5,132	15/09/2020	19/06/2021
	Sep-20	819,613	15/10/2020	31/03/2021
	Sep-20	2,258	15/10/2020	19/06/2021
	Oct-20	820,937	15/11/2020	31/03/2021
	Nov-20	821,816	15/12/2020	31/03/2021
	Dec-20	817,322	15/01/2021	31/03/2021
	Jan-21	825,134	15/02/2021	31/03/2021
	Feb-21	830,980	15/03/2021	31/03/2021
<b>Employee State Insurance</b>	Sep-20	479	15/01/2021	22/06/2021
	Oct-20	33,046	15/11/2020	21/11/2020
	Oct-20	138	15/11/2020	22/06/2021
	Jan-21	34,034	15/02/2021	20/02/2021
	Feb-21	35,637	15/03/2021	01/04/2021
<b>Labour Welfare Fund</b>	Year 2020	65,181	31/12/2020	16/04/2021
	Year 2020	9,618	31/12/2020	Not yet Deposited
<b>TDS</b>	Apr-20	484,818	07/05/2020	01/01/2021
	May-20	1,214,496	07/06/2020	01/01/2021
	Jun-20	1,315,724	07/07/2020	01/01/2021
	Jul-20	1,271,666	07/08/2020	01/01/2021
	Aug-20	1,135,033	07/09/2020	01/02/2021
	Sep-20	1,329,947	07/10/2020	01/02/2021
	Oct-20	1,728,859	07/11/2020	30/03/2021
	Nov-20	1,389,671	07/12/2020	31/03/2021
	Dec-20	7,350,475	07/01/2021	31/03/2021
	Jan-21	1,285,015	07/02/2021	31/03/2021

	Feb-21	1,331,491	07/03/2021	31/03/2021
	Mar-21	2,329,401	30/04/2021	Not yet Deposited
<b>Statutory Due</b>	<b>Period</b>	<b>Total Liability</b>	<b>Due Date</b>	<b>Date of Deposit</b>
<b>GST</b>	May-20	5,156,720	27/06/2020	13/10/2020
	Jun-20	3,166,853	20/07/2020	13/10/2020
	Jul-20	4,635,077	20/08/2020	15/10/2020
	Aug-20	7,620,350	20/09/2020	30/11/2020
	Sep-20	7,478,103	20/10/2020	01/12/2020
	Oct-20	14,211,118	20/11/2020	24/12/2020
	Nov-20	16,607,694	20/12/2020	20/01/2021
	Dec-20	18,505,311	20/01/2021	19/02/2021
	Jan-21	25,894,094	20/02/2021	02/04/2021
	Feb-21	21,567,425	20/03/2021	Not yet Deposited
	Mar-21	27,578,239	05/05/2021	Not yet Deposited
	<b>TCS</b>	Oct-20	47,556	07/11/2020
Nov-20		64,251	07/12/2020	13/01/2021
Dec-20		74,494	07/01/2021	13/01/2021
Jan-21		102,416	07/02/2021	31/03/2021
Feb-21		78,169	07/03/2021	31/03/2021

b) There were no material undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

c) According to the information and explanations given to us, there are no material dues of income tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, and cess which have not been deposited with the appropriate authorities on account of any dispute except in the case of Income Tax for the Assessment Year 2017-18, the assessing officer has raised a demand of Rs. 11.72 crore (net of payment) against which the company has filed appeal before CIT(A), Gurgaon-I, which is under process.

(viii) According to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions and banks.

(ix) According to the information and explanations given to us, the Company has raised new term loans during the year but has not raised any money by way of initial public offer or further public offer (including debt instruments). The term loans outstanding

at the beginning of the year and those raised during the year have been applied for the purpose for which the loans were raised.

- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion and according to the information and explanations provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For **D. S. CHADHA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 026723-N

Place: New Delhi  
Dated: 15<sup>th</sup> July, 2021

**POOJA GARG**  
**Partner**  
**Membership Number : 404676**  
**UDIN: 21404676AAAAAK8387**

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

### **Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)**

We have audited the internal financial controls with reference to standalone financial statements of OK India Limited (‘the Company’) as of 31 March 2021 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 with reference to the financial statement criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Ind AS 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 with reference to the financial statements.

## **Meaning of Internal Financial Controls with reference to these Standalone Financial Statements**

A company's internal financial control with reference to these Standalone financial statements 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 with reference to the financial statements includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls with reference to the Financial Statements**

Because of the inherent limitations of internal financial controls with reference to the financial statements, 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 with reference to the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements 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 with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at 31 March 2021, based on the internal financial controls with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For **D. S. CHADHA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 026723-N

Place: New Delhi  
Dated: 15<sup>th</sup> July, 2021

**POOJA GARG**  
**Partner**  
**Membership Number : 404676**  
**UDIN: 21404676AAAAAK8387**

**OK PLAY INDIA LIMITED**  
**STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021**

(Amount in Rs.)

PARTICULARS	Note No.	AS AT 31.03.2021	AS AT 31.03.2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant, and Equipment	2 ( a )	651,830,912.91	693,322,595.10
(b) Intangible assets	2 ( b )	388,904,201.82	307,955,260.39
<b>(c) Financial Assets</b>			
(i) Investments	3 (i)	80,743,202.00	80,692,202.00
(ii) Loans	3 (ii)	9,134,282.00	8,234,282.00
(iii) Other financial assets	3 (iii)	387,128.00	131,550.00
(d) Deferred tax assets (net)	4	50,976,000.00	28,778,000.00
<b>Total Non - Current Assets</b>		<b>1,181,975,726.73</b>	<b>1,119,113,889.49</b>
<b>Current assets:</b>			
(a) Inventories	5	565,325,881.74	502,488,911.56
<b>(b) Financial assets</b>			
(i) Trade receivables	6	86,647,695.18	101,526,795.03
(ii) Cash and cash equivalents	7	21,704,326.81	17,502,300.23
(iii) Other financial assets	8	1,976,353.12	1,535,568.45
(c) Other current assets	9	394,536,388.17	410,313,323.31
<b>Total Current Assets</b>		<b>1,070,190,645.02</b>	<b>1,033,366,898.58</b>
<b>TOTAL ASSETS</b>		<b>2,252,166,371.75</b>	<b>2,152,480,788.07</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	10	191,960,650.00	191,960,650.00
(b) Other Equity	11	330,094,816.54	399,291,704.93
<b>Total Equity</b>		<b>522,055,466.54</b>	<b>591,252,354.93</b>
<b>Non-Current Liabilities:</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	12	499,553,171.12	735,237,274.08
(ii) Other financial liabilities	13	-	54,452.00
(b) Provisions	14	11,123,443.00	11,108,628.00
<b>Total Non - Current Liabilities</b>		<b>510,676,614.12</b>	<b>746,400,354.08</b>
<b>Current liabilities:</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	15	303,628,552.00	283,454,716.20
(ii) Trade payables	16		
- Dues of Micro Enterprises & Small Enterprises		-	-
- Dues of creditors other than Micro Enterprises & Small Enterprises		162,070,859.42	87,019,066.56
(b) Other current liabilities	17	751,611,526.67	428,241,296.30
(c) Provisions	18	2,123,353.00	16,113,000.00
<b>Total Current Liabilities</b>		<b>1,219,434,291.09</b>	<b>814,828,079.06</b>
<b>TOTAL LIABILITIES</b>		<b>1,730,110,905.21</b>	<b>1,561,228,433.14</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,252,166,371.75</b>	<b>2,152,480,788.07</b>
<b>Significant Accounting Policies</b>	1		
<b>Notes forming part of the Standalone Financial Statements</b>	2 to 28		
As per our report of even date attached			
<b>For D.S.Chadha and Associates</b>		For and on behalf of Board of Directors	
Chartered Accountants			
<b>FRN-026723-N</b>			
		(Rajan Handa)	(Rishab Handa )
(Pooja Garg)		Managing Director	Whole Time Director & CFO
Partner		DIN-00194590	DIN-08174892
M.No. 404676			
		(Meenu Goswami)	
		Company Secretary	
		M.No. A 33472	
Place: New Delhi			
Date: 15th July, 2021			



**OK PLAY INDIA LIMITED**  
**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in Rs.)

PARTICULARS	Note No.	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
<b>INCOME</b>			
Revenue from operations	19	674,823,732.98	644,010,702.24
Other income	20	30,365,148.63	42,787,267.98
<b>Total Income</b>		<b>705,188,881.61</b>	<b>686,797,970.22</b>
<b>EXPENSES</b>			
Cost of materials consumed	21	382,314,232.98	376,982,230.16
Purchases of Stock-in-Trade		18,952,356.95	27,668,237.90
Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	22	(25,294,768.94)	(51,068,775.95)
Employee benefits expense	23	79,548,564.75	95,174,380.11
Finance costs	24	161,168,986.27	140,238,071.37
Depreciation and amortization expense	2	88,699,871.83	79,496,996.90
Other expenses	25	84,926,679.36	89,034,963.68
<b>Total expenses</b>		<b>790,315,923.20</b>	<b>757,526,104.17</b>
<b>Profit/(Loss) before exceptional items and tax</b>		(85,127,041.59)	(70,728,133.95)
<b>Exceptional items - Gains/ (Loss )</b>	26	(2,235,679.80)	(4,506,540.54)
<b>Profit/(Loss) before tax</b>		(87,362,721.39)	(75,234,674.49)
<b>Tax expense:</b>			
(1) Current tax		-	-
(2) Deferred tax charge/(Credit)		(22,198,000.00)	(47,816,000.00)
(3) Provision of Tax of earlier years/( written back)		4,904,085.00	-
<b>Profit / (Loss) for the year</b>		<b>(70,068,806.39)</b>	<b>(27,418,674.49)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to statement of Profit and Loss:			
Re-measurement gains/ (losses) on defined benefit plans		871,918.00	283,367.00
Income tax effect		-	-
<b>Net other comprehensive income</b>		<b>871,918.00</b>	<b>283,367.00</b>
<b>Total Comprehensive Income for the year</b>		<b>(69,196,888.39)</b>	<b>(27,135,307.49)</b>
Earnings per equity share of face value of Rs10 each			
(1) Basic ( in Rs.)	27	(3.60)	(1.41)
(2) Diluted ( in Rs.)		(3.60)	(1.41)
<b>Significant Accounting Policies</b>			
<b>Notes forming part of the Standalone Financial Statements</b>	1		
As per our report of even date attached	2 to 28		
<b>For D.S.Chadha and Associates</b>		For and on behalf of Board of Directors	
Chartered Accountants			
<b>FRN-026723-N</b>			
(Pooja Garg)		(Rajan Handa)	(Rishab Handa )
Partner		Managing Director	Whole Time Director & CFO
M.No. 404676		DIN-00194590	DIN-08174892
		(Meenu Goswami)	
		Company Secretary	
		M.No. A 33472	
Place: New Delhi			
Date: 15th July, 2021			

**OK PLAY INDIA LIMITED**

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

	<b>Year ended 31st March,2021</b>	<b>Year ended 31st March,2020</b>
	<b>Rs</b>	<b>Rs</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	(87,362,721.39)	(75,234,674.49)
<b>Adjustments to reconcile profit &amp; Loss to net cash provided by operating activities :</b>		
Depreciation & Amortization Expenses	88,699,871.83	79,496,996.90
Loss/( Profit ) on sale of Assets	144,251.19	-
Interest Received	(9,300,527.44)	(1,256,263.99)
Finance Costs	161,168,986.27	140,238,071.37
Re-measurement gains/(losses) on defined benefit plans	871,918.00	283,367.00
Provision for Doubtful Debts	4,000,000.00	-
Exchange Fluctuation Loss/(Gain)	(531,274.00)	1,862,897.00
<b>Operating Profit before Working Capital changes</b>	<b>157,690,504.46</b>	<b>145,390,393.79</b>
<b>Net Changes in :</b>		
Trade and Other Receivables	10,879,099.85	65,932,507.62
Non-Current Assets - Other Financial Assets	(306,578.00)	41,677.00
Current Assets - Other Financial Assets	(440,784.67)	(464,816.70)
Inventories	(62,836,970.18)	(35,548,408.32)
Trade and Other Payables	202,322,935.31	39,490,146.03
<b>Cash generated from operations</b>	<b>307,308,206.77</b>	<b>214,841,499.42</b>
Direct taxes paid	(18,893,732.00)	-
<b>Net Cash from Operating Activities</b>	<b>288,414,474.77</b>	<b>214,841,499.42</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(129,297,422.26)	(124,970,165.79)
Sale of Fixed Assets	996,040.00	-
Interest Received	9,300,527.44	1,256,263.99
<b>Net Cash used in Investing Activities</b>	<b>(119,000,854.82)</b>	<b>(123,713,901.80)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Issue of Equity Share Capital	-	1,000.00
Loans & Advances paid	14,876,935.14	(58,262,334.15)
Finance Costs	(161,168,986.27)	(140,238,071.37)
Proceeds from Long Term Borrowings	(39,093,378.04)	135,880,729.94
Proceeds from Short Term Borrowings	20,173,835.80	(34,752,455.52)
<b>Net Cash used in Financing Activities</b>	<b>(165,211,593.37)</b>	<b>(97,371,131.10)</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>4,202,026.58</b>	<b>(6,243,533.48)</b>
<b>Cash and Cash Equivalents as at 1st April,2020</b>	<b>17,502,300.23</b>	<b>23,745,833.71</b>
<b>Cash and Cash Equivalents as at 31st March,2021</b>	<b>21,704,326.81</b>	<b>17,502,300.23</b>
<small>(Refer Note #7 for breakup of Cash and Cash Equivalent component)</small>		

As per our report of even date attached  
For **D.S.CHADHA & ASSOCIATES**  
Chartered Accountants  
**(FRN 026723-N)**

For and on behalf of the Board of Directors

(Pooja Garg)  
Partner  
M.No. 404676

( Rajan Handa )  
Managing Director  
DIN-00194590

( Rishab Handa )  
Whole Time Director & CFO  
DIN-08174892

Place : New Delhi  
Dated : 15th July, 2021

(Meenu Goswami)  
Company Secretary  
M.No. A 33472

**OK PLAY INDIA LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31ST MARCH, 2021**

**A. EQUITY SHARE CAPITAL**

(Amount in Rs.)

Particulars	Balance at the beginning of the year as at 01.04.2019	Changes in Equity Share Capital during the year 2019-20	Balance at the end of the year as at 31.03.2020	Changes in Equity Share Capital during the year 2020-21	Balance at the end of the year as at 31.03.2021
Equity Share Capital of Rs10 each	192,081,150.00	-	192,081,150.00	-	192,081,150.00
Less: Allotment money unpaid (@ Rs.5/- per equity share)	121,500.00	(1,000.00)	120,500.00	-	120,500.00
Balance at the end of the year	191,959,650.00	1,000.00	191,960,650.00	-	191,960,650.00

**B. OTHER EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in Rs.)

	Reserves and Surplus				Other Comprehensive Income	Total
	Capital Reserve	Share Premium	General Reserve	Retained Earnings		
Balance as at the beginning of 1st April 2019	172,522,665.00	243,606,191.05	1,524,000.00	7,369,336.37	1,404,820.00	426,427,012.42
Profit & Loss for the year				(27,418,674.49)		(27,418,674.49)
Other Comprehensive Income for the year		-	-		283,367.00	283,367.00
<b>Balance as at 31st March 2020</b>	<b>172,522,665.00</b>	<b>243,606,191.05</b>	<b>1,524,000.00</b>	<b>(20,049,338.12)</b>	<b>1,688,187.00</b>	<b>399,291,704.93</b>
Balance as at the beginning of 1st April 2020	172,522,665.00	243,606,191.05	1,524,000.00	(20,049,338.12)	1,688,187.00	399,291,704.93
Profit & Loss for the year				(70,068,806.39)		(70,068,806.39)
Other Comprehensive Income for the year	-	-	-		871,918.00	871,918.00
<b>Balance as at 31st March 2021</b>	<b>172,522,665.00</b>	<b>243,606,191.05</b>	<b>1,524,000.00</b>	<b>(90,118,144.51)</b>	<b>2,560,105.00</b>	<b>330,094,816.54</b>

**NOTES ON CHANGES IN EQUITY**

**NATURE AND PURPOSE OF RESERVES**

(a) **Capital Reserve** : The Company recognises profit and loss on purchase, sale, issue or cancellation of its own equity instruments to capital reserve.

(b) **Share Premium** : Share Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

(c) **General Reserve** : The General Reserve is a free reserve which is used to transfer profits from retained earnings for appropriation purposes. 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 Statement of Profit &

(d) **Retained Earnings** : Retained Earnings represent the amount of accumulated earnings of the Company.

(e) **Other Comprehensive Income** : Other Comprehensive Income consists of remeasurement of net defined benefit liability/asset, net of taxes.

As per our report of even date attached

For **D.S.Chadha and Associates**

For and on behalf of Board of Directors

Chartered Accountants

FRN-026723-N

(Pooja Garg)

(Rajan Handa)

(Rishab Handa)

Partner

Managing Director

Whole Time Director & CFO

M.No. 404676

DIN-00194590

DIN-08174892

(Meenu Goswami)

Place: New Delhi

Company Secretary

Date: 15th July, 2021

M.No. A 33472

**OK PLAY INDIA LIMITED**  
**NOTES TO STANDALONE FINANCIAL STATEMENTS**

Particulars	Gross Block (Rs)			Depreciation (Rs)			Net Block (Rs)		
	As at 01.04.2020	Additions during the year	Deductions during the year	As at 31.03.2021	As at 01.04.2020	Additions	Deductions	As at 31.03.2021	As at 31.03.2020
<b>NOTE 2(a) PROPERTY, PLANT &amp; EQUIPMENT</b>									
Land (Freehold)	12,997,328.60	-	-	12,997,328.60	-	-	-	12,997,328.60	12,997,328.60
Buildings	200,007,674.01	-	-	200,007,674.01	5,754,264.61	3,165,927.49	-	191,087,481.91	194,253,409.40
Plant and Equipment	1,013,856,308.01	8,458,298.80	1,144,050.00	1,021,170,556.81	568,039,392.20	39,735,417.44	5,558.31	413,401,305.48	445,816,915.81
Furnitures & Fixtures	26,918,958.08	1,147,099.90	-	28,066,057.98	16,121,606.57	1,753,880.34	-	17,875,486.91	10,797,351.51
Vehicles	49,888,196.00	-	-	49,888,196.00	26,582,459.44	4,155,661.10	-	30,738,120.54	23,305,736.56
Office Equipment	23,907,143.95	453,447.00	35,990.00	24,324,600.95	17,755,290.73	1,599,350.33	34,190.50	19,320,450.56	6,151,853.22
<b>SUB TOTAL (a)</b>	<b>1,327,575,608.65</b>	<b>10,058,845.70</b>	<b>1,180,040.00</b>	<b>1,336,454,414.35</b>	<b>634,253,013.55</b>	<b>50,410,236.70</b>	<b>39,748.81</b>	<b>684,623,501.44</b>	<b>693,322,595.10</b>
<b>PREVIOUS YEAR</b>	<b>1,281,701,664.56</b>	<b>45,873,944.09</b>	<b>-</b>	<b>1,327,575,608.65</b>	<b>584,645,916.14</b>	<b>49,607,097.41</b>	<b>-</b>	<b>634,253,013.55</b>	<b>697,053,748.42</b>
<b>NOTE 2(b) INTANGIBLE ASSETS</b>									
Other Intangible Assets	380,702,259.02	119,223,974.10	-	499,926,233.12	76,271,267.16	37,794,638.27	-	385,860,327.69	304,430,991.86
Computer Software	9,827,585.86	14,602.46	-	9,842,188.32	6,303,317.33	494,996.86	-	6,798,314.19	3,524,268.53
<b>SUB TOTAL (b)</b>	<b>390,529,844.88</b>	<b>119,238,576.56</b>	<b>-</b>	<b>509,768,421.44</b>	<b>82,574,584.49</b>	<b>38,289,635.13</b>	<b>-</b>	<b>120,864,219.62</b>	<b>307,955,260.39</b>
<b>PREVIOUS YEAR</b>	<b>311,433,623.18</b>	<b>79,096,221.70</b>	<b>-</b>	<b>390,529,844.88</b>	<b>52,684,685.00</b>	<b>29,889,899.49</b>	<b>-</b>	<b>82,574,584.49</b>	<b>258,748,938.18</b>
<b>Total [a + b] (Current Year)</b>	<b>1,718,105,453.53</b>	<b>129,297,422.26</b>	<b>1,180,040.00</b>	<b>1,846,222,835.79</b>	<b>716,827,598.04</b>	<b>88,699,871.83</b>	<b>39,748.81</b>	<b>805,487,721.06</b>	<b>1,001,277,855.49</b>
<b>Total [a + b] (Previous Year)</b>	<b>1,593,135,287.74</b>	<b>124,970,165.79</b>	<b>-</b>	<b>1,718,105,453.53</b>	<b>637,330,601.14</b>	<b>79,496,996.90</b>	<b>-</b>	<b>716,827,598.04</b>	<b>955,804,686.60</b>

## NOTE 1

### **A. CORPORATE INFORMATION**

The Company was incorporated on 19th August 1988 and is a public limited company listed on the Bombay Stock Exchange (BSE). The Company's registered office is at 17, RojkaMeo Industrial Estate, Tehsil Nuh, District Mewat, Haryana -122103. The company manufactures Plastic Molded Toys, School Furniture, Playground Equipment, Infrastructure & Automotive Products, Point-Of-Purchase Products and E-Vehicles.

### **B. SIGNIFICANT ACCOUNTING POLICIES**

#### **B.1 BASIS OF PREPARATION AND PRESENTATION**

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the period presented.

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount.

- i) Certain financial assets and liabilities and
- ii) Defined benefit plans- plan assets

#### **B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **(a) Property, plant and equipment**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation on property, plant and equipment is provided using straight line method. Depreciation is provided on useful life of the assets as prescribed in Schedule II to the

Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

The useful lives, residual values and method of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively

**(b) Intangible Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset’s carrying amount or recognized as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Intangible assets are amortized over a period of ten years, the estimated minimum useful life of the related products.

**(c) Research and Development Expenditure**

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit & Loss unless a product’s technological and commercial feasibility has been established, in which case such expenditure is capitalized.

**(d) Finance Cost**

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

**(e) Inventories**

The closing stock of Raw Materials, Packing Material & Accessories, Stores & Spares, Work in Progress and Finished Goods are valued at cost (including related overheads) or net realizable value whichever is less. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. The cost is determined on weighted average basis.

**(f) Impairment of non-financial assets-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.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**(g) Provisions and Contingent Liabilities/Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.

**(h) Employee Benefits Expense**

Company's contribution to Government Administered Provident Fund and Employees' State Insurance Corporation are charged to Profit & Loss Account.

Defined benefit contributions in respect of gratuity are provided on the basis of actuarial valuation made at the end of the financial year. Actuarial gains or loss arising from such valuation are charged to revenue in the year in which they arise.

**(i)Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the comprehensive income or in equity, in which case, the tax is also recognized in other comprehensive income or equity.

**- Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

**- Deferred Tax**

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

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred Tax liabilities and assets are reviewed at the end of each reporting period

**(j)Foreign currencies transactions and translation**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction.

**(k)Revenue Recognition**

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.



Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from operations includes sale of goods and services.

### **Interest Income**

Interest income from a financial asset is recognized using effective interest rate method.

### **Dividends**

Revenue is recognized when the Company's right to receive the payment has been established.

## **(1) FINANCIAL INSTRUMENTS**

### **i) Financial Assets:**

#### **A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

#### **B. Subsequent measurement**

##### **a) Financial assets carried at amortized cost (AC)**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **b) Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **c) Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories is measured at FVTPL.

### **C. Investment in Subsidiaries, Associates and Joint venture**

The Company has accounted for its investments in subsidiary at cost.

### **D. Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

### **E. Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed.

For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

### **ii) Financial Liabilities:**

#### **A. Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable costs. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

## **B. Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

### **iii) Derecognition of financial instruments**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

### **iv) Fair value measurement**

The fair value of an asset or liability is measured using the assumption that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 – Where fair value is based on quoted prices from active market.

Level 2 – Where fair value is based on significant direct or indirect observable market inputs.

Level 3 – Where fair value is based on one or more significant input that is not based on observable market data.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers are required between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) (a) on the date of the event or change in circumstances or (b) at the end of each reporting period.

## **C.CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION**

### **UNCERTAINTY**

The preparation of the Company’s financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in the future periods.

#### **a) Depreciation/amortization and useful lives of property, plant and equipment/ intangible assets.**

Property, plant and equipment/intangible assets are depreciated/amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company’s historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortization for future periods is revised if there are significant changes from previous estimates.

#### **b) Recoverability of trade receivable**

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

#### **c) Provisions**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and qualification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

#### **d)Impairment of non-financial assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset’s recoverable amount. An asset’s recoverable amount is the higher of an asset’s or Cash Generating Units (CGUs) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

**e) Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risks of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

**OK PLAY INDIA LIMITED**  
**NOTES TO STANDALONE FINANCIAL STATEMENTS**  
**NOTE 3 NON-CURRENT FINANCIAL ASSETS**

(Amount in Rs.)

<b>PARTICULARS</b>	<b>AS AT 31.03.2021</b>	<b>AS AT 31.03.2020</b>
<b>(i) Investments</b>		
Trade -Unquoted, at cost		
<b>Investment in Equity of Subsidiary Company</b>	80,000,000.00	80,000,000.00
80,00,000 (Previous year 80,00,000) Equity Shares of Rs 10/- each fully paid of wholly owned subsidiary company OK Play Auto Private Limited		
<b>Investment in Equity of Subsidiary Company</b>	74,000.00	74,000.00
7,400 (Previous year 7400) Equity Shares of Rs 10/- each fully paid of subsidiary company RMRS Electric Vehicles Private Limited		
<b>Investment in Equity of Subsidiary Company</b>	51,000.00	-
5,100 (Previous year Nil) Equity Shares of Rs 10/- each fully paid of subsidiary company OK Play Healthcare Private Limited		
Financial Assets measured at fair value through Profit and Loss (above referred amount of Rs 6,18,202/- relates to adjustment made during the adoption of IndAS)	618,202.00	618,202.00
<b>Total</b>	<b>80,743,202.00</b>	<b>80,692,202.00</b>
<b>(ii) Loans</b>		
<b>( Unsecured, considered good)</b>		
<b>Other Loans and Advances</b>		
Earnest money deposit	669,087.00	669,087.00
Security deposits	8,465,195.00	7,565,195.00
<b>Total</b>	<b>9,134,282.00</b>	<b>8,234,282.00</b>
<b>(iii) Other Financial Assets</b>		
<b>( Unsecured, considered good)</b>		
Fixed deposits more than 12 months maturity period	387,128.00	131,550.00
<b>Total</b>	<b>387,128.00</b>	<b>131,550.00</b>

**NOTE 4 DEFERRED TAX ASSETS (NET)**

<b>PARTICULARS</b>	<b>AS AT 31.03.2021</b>	<b>AS AT 31.03.2020</b>
<b>Deferred tax liabilities:</b>		
(i) Relating to Property, plant and equipment and intangible assets	120,127,000.00	107,849,000.00
<b>Total - (A)</b>	120,127,000.00	107,849,000.00
<b>Deferred tax Assets:</b>		
(i) Disallowance under the Income Tax Act, 1961	2,776,000.00	2,924,000.00
(ii) Unabsorbed depreciation/carried forward of losses under the Income Tax Act, 1961	168,327,000.00	133,703,000.00
<b>Total - (B)</b>	171,103,000.00	136,627,000.00
<b>Deferred Tax ( Assets)/ Liabilities ( A-B)</b>	<b>(50,976,000.00)</b>	<b>(28,778,000.00)</b>
Net Deferred Tax (Assets) / Liability at the beginning	(28,778,000.00)	19,038,000.00
Charge/(Credits) in Statement of Profit & Loss relating to temporary differences	(22,198,000.00)	(47,816,000.00)
<b>Net Deferred Tax (Assets) / Liability at the end</b>	<b>(50,976,000.00)</b>	<b>(28,778,000.00)</b>

**NOTE 5 INVENTORIES**

<b>PARTICULARS</b>	<b>AS AT 31.03.2021</b>	<b>AS AT 31.03.2020</b>
Raw Materials	72,428,981.22	56,139,552.08
Work-in-Progress	180,676,564.58	159,017,150.94
Finished Goods	71,442,635.39	54,718,925.00
Stock-in-Trade	63,057,300.01	76,145,655.10
Stores & Spares	24,459,478.51	17,384,934.85
Packing Materials & Accessories	150,767,896.77	136,199,898.64
Goods-in-transit	2,493,025.26	2,882,794.95
<b>Total</b>	<b>565,325,881.74</b>	<b>502,488,911.56</b>

Inventories have been hypothecated to bank for credit facilities availed

**NOTE 6 TRADE RECEIVABLES**

<b>PARTICULARS</b>	<b>AS AT 31.03.2021</b>	<b>AS AT 31.03.2020</b>
Secured, considered good	-	-
Unsecured, considered good	90,647,695.18	101,526,795.03
Less : Provision for Doubtful Debts	(4,000,000.00)	-
<b>Total</b>	<b>86,647,695.18</b>	<b>101,526,795.03</b>

Trade Receivables have been hypothecated to bank for credit facilities availed

**OK PLAY INDIA LIMITED**  
**NOTES TO STANDALONE FINANCIAL STATEMENTS**  
**NOTE 7 CASH AND CASH EQUIVALENTS**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Cash on hand including imprest	1,771,477.01	2,509,064.08
Balances with banks :		
- In current accounts	4,615,750.80	330,279.15
- Fixed Deposits as margin money (maturity upto 12 months)	15,317,099.00	14,662,957.00
<b>Total</b>	<b>21,704,326.81</b>	<b>17,502,300.23</b>

**NOTE 8 OTHER FINANCIAL ASSETS ( CURRENT)**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<b>(Unsecured, considered good)</b>		
Loans and advances to employees	1,976,353.12	1,535,568.45
<b>Total</b>	<b>1,976,353.12</b>	<b>1,535,568.45</b>

**NOTE 9 OTHER CURRENT ASSETS**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<b>(Unsecured, considered good)</b>		
Advance to creditors	45,009,281.38	24,502,876.00
Advances to Others	202,980,706.40	234,432,439.75
Advance Income Tax/TDS/Direct Taxes	6,206,765.66	9,980,189.96
Balance With Revenue Authorities (Indirect Taxes)	506,609.94	430,049.14
Prepaid Expenses	21,980,232.14	39,152,340.16
Loans and Advances to Related Party	117,852,792.65	101,815,428.30
<b>Total</b>	<b>394,536,388.17</b>	<b>410,313,323.31</b>

**NOTE 10 EQUITY SHARE CAPITAL**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<b>Authorized capital</b>		
3,00,00,000 (Previous Year 3,00,00,000) Equity Shares of Rs.10/-each	300,000,000.00	300,000,000.00
<b>Total</b>	<b>300,000,000.00</b>	<b>300,000,000.00</b>
<b>Issued capital</b>		
1,92,64,015 (Previous year 1,92,64,015) Equity Shares of Rs.10/- each	192,640,150.00	192,640,150.00
<b>Total</b>	<b>192,640,150.00</b>	<b>192,640,150.00</b>
<b>Subscribed and paid-up capital</b>		
1,92,08,115 (Previous year 1,92,08,115) Equity Shares of Rs.10/- each	192,081,150.00	192,081,150.00
Less: Allotment Money unpaid 24,100 (Previous year 24,100) Equity Shares	120,500.00	120,500.00
<b>Total</b>	<b>191,960,650.00</b>	<b>191,960,650.00</b>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<b>Equity Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
At the beginning of the year	19,208,115	19,208,115
Add: Issued during the year	-	-
<b>Equity Shares at the end of the year</b>	<b>19,208,115</b>	<b>19,208,115</b>

**(b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs 10/- per share . Each holder of equity shares is entitled to one vote per share held and is entitled to dividend , if declared at the Annual General Meeting .{ In the event of liquidation , the equity shareholders are entitled to receive remaining assets of the company ( after distribution of all preferential amounts, if any ) in the proportion of equity held by the shareholders }

**(c) Details of shareholders holding more than 5% of the equity shares in the Company**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Number of Equity Shares held by Mr Rajan Handa	10,286,862	10,286,862
Percentage of Shares held	53.55%	53.55%
Number of Equity Shares held by Mrs Mamta Handa	1,000,000	1,000,000
Percentage of Shares held	5.21%	5.21%

**OK PLAY INDIA LIMITED**  
**NOTES TO STANDALONE FINANCIAL STATEMENTS**  
**NOTE 11 OTHER EQUITY**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<b>Capital Reserve: (A)</b>	<b>172,522,665.00</b>	<b>172,522,665.00</b>
<b>Share Premium:(B)</b>	<b>243,606,191.05</b>	<b>243,606,191.05</b>
<b>General Reserve: (C)</b>	<b>1,524,000.00</b>	<b>1,524,000.00</b>
<b>Retained Earnings: (D)</b>		
Opening Balance	(20,049,338.12)	7,369,336.37
Add:- Total Profit/(Loss) for the year	(70,068,806.39)	(27,418,674.49)
Closing Balance	<b>(90,118,144.51)</b>	<b>(20,049,338.12)</b>
<b>Other Comprehensive Income (OCI):(E)</b>		
Opening Balance	1,688,187.00	1,404,820.00
Add: Movement in OCI (net) during the year	871,918.00	283,367.00
Closing Balance	<b>2,560,105.00</b>	<b>1,688,187.00</b>
<b>Total:(A+B+C+D+E)</b>	<b>330,094,816.54</b>	<b>399,291,704.93</b>

**NOTE 12 BORROWINGS ( NON CURRENT)**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<b>Term Loans, Secured</b>		
- From Bank	119,223,563.59	151,403,125.80
- Against Vehicles	9,547,050.31	15,420,536.08
<b>Term Loans, Unsecured</b>		
- From Other Parties	370,782,557.22	568,413,612.20
<b>Total</b>	<b>499,553,171.12</b>	<b>735,237,274.08</b>

**12.1.Secured Term Loans are secured as below:**

From Bank: Exclusive charge/equitable mortgage on the factory land and building at 17-18, Rojka Meo Industrial Estate, Tehsil Nuh, District - Mewat, Haryana, Plant and Machinery and Assets created out of the term loan

Against Vehicles: Secured against hypothecation of respective vehicles

**12.2. Term Loans from banks are collaterally secured by:**

- Equitable Mortgage on the Company's property at 124, New Manglapuri, Mehrauli, New Delhi.
- Equitable Mortgage of land and building at Plot No-17-18, Rojka Meo Industrial Estate, Tehsil Nuh, District-Mewat, Haryana.
- Equitable Mortgage of Company's property at Plot No-33, Rojka Meo Industrial Estate, Tehsil Nuh, District-Mewat, Haryana.
- Equitable Mortgage of property at 125, New Manglapuri, Mehrauli, New Delhi in the name of "Cautious Exim Private Limited".
- Hypothecation of all Current Assets of the company.
- First Charge on other net block assets of the company .
- Personal Guarantees of two of the Directors of the company.
- Pledge of 47.94 lacs Equity Shares of the company by one of the Directors.
- Second Charge on entire fixed assets of the subsidiary Company, OK Play Auto Private Limited
- Residual value of prime security of the subsidiary Company, OK Play Auto Private Limited .
- Reinvestment Deposit Plan of value of Rs.1,57,04,227/-
- Corporate Guarantee of the Subsidiary Company, OK Play Auto Private Limited
- Corporate Guarantee of Cautious Exim Private Limited

**12.3. Term loans, Unsecured, from other parties have been secured by third party property.**

**12.4. Term loans are repayable as follows:**

From Bank: Payable in monthly installments upto year 2025-26

Against Vehicles : Payable in monthly Installments extending to year 2024-25

Unsecured from Other Parties: Payable in monthly/quarterly installments extending to year 2026-27



**OK PLAY INDIA LIMITED**
**NOTES TO STANDALONE FINANCIAL STATEMENTS**
**NOTE 13 OTHER FINANCIAL LIABILITIES ( NON- CURRENT)**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Liability for corporate guarantee	-	54,452.00
<b>Total</b>	<b>-</b>	<b>54,452.00</b>

**NOTE 14 PROVISIONS ( NON - CURRENT)**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Provision for Gratuity/Leave Encashment	11,123,443.00	11,108,628.00
<b>Total</b>	<b>11,123,443.00</b>	<b>11,108,628.00</b>

**NOTE 15 BORROWINGS ( CURRENT)**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<b>Loan Repayable on Demand, Secured</b>		
- Working Capital Loan from Bank	303,628,552.00	283,454,716.20
<b>Total</b>	<b>303,628,552.00</b>	<b>283,454,716.20</b>

**15.1 Working Capital Loan from Bank is secured by:**

1) Secured against Stocks of Raw Materials, Work-in-Progress, Finished Goods and Other Stocks and Book Debts

**15.2 Working Capital Loan from bank is collaterally secured by:**

- Equitable Mortgage on the Company's property at 124, New Manglapuri, Mehrauli, New Delhi.
- Equitable Mortgage of land and building at Plot No-17-18, Rojka Meo Industrial Estate, Tehsil Nuh, District-Mewat, Haryana.
- Equitable Mortgage of Company's property at Plot No-33, Rojka Meo Industrial Estate, Tehsil Nuh, District-Mewat, Haryana.
- Equitable Mortgage of property at 125, New Manglapuri, Mehrauli, New Delhi in the name of "Cautious Exim Private Limited".
- Hypothecation of all Current Assets of the company.
- First Charge on other net block assets of the company .
- Personal Guarantees of two of the Directors of the company.
- Pledge of 47.94 lacs Equity Shares of the company by one of the Directors.
- Second Charge on entire fixed assets of the subsidiary Company, OK Play Auto Private Limited
- Residual value of prime security of the subsidiary Company, OK Play Auto Private Limited .
- Reinvestment Deposit Plan of value of Rs.1,57,04,227/-
- Corporate Guarantee of the Subsidiary Company, OK Play Auto Private Limited
- Corporate Guarantee of Cautious Exim Private Limited

**NOTE 16 TRADE PAYABLES ( CURRENT)**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Trade Payables		
(A) Dues of Micro Enterprises & Small Enterprises	-	-
(B) Dues of creditors other than Micro Enterprises & Small Enterprises	162,070,859.42	87,019,066.56
<b>Total</b>	<b>162,070,859.42</b>	<b>87,019,066.56</b>

Note : There are no dues pending for the Micro and Small Enterprises hence disclosures required under section 22 of MSME Development Act,2006 are not required.

**NOTE 17 OTHER CURRENT LIABILITIES**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<b>Current maturities of long term debt</b>		
- Foreign Currency Convertible Bonds	25,751,044.00	26,282,318.00
- Others	361,444,101.67	164,798,924.75
Interest accrued and due on borrowings	15,209,525.52	10,278,150.00
Sundry Creditors (Others)	56,973,247.83	57,763,604.58
Due to Directors	96,412,444.39	70,327,291.14
Customer Advances & Deposits	145,374,481.43	70,731,729.12
Direct/Indirect Taxes payable	33,930,696.98	8,446,034.99
Other Liabilities	16,515,984.85	19,613,243.72
<b>Total</b>	<b>751,611,526.67</b>	<b>428,241,296.30</b>

The Board of Directors of the Company at its meeting held on 23rd July 2007 issued zero coupon unsecured Foreign Currency Convertible Bonds ("FCCB") aggregating to USD 10 Million at par. During the financial year 2010-11 the "FCCB" of the face value of USD 97,60,000 had been bought back by the company at a discount of 24% to the face value of the "FCCB" and subsequently a notice was given to the Clearing Houses, through the Trustees, requesting communication with the bondholders of the balance 24 bonds of the face value of USD 240000. However, no response has been received and no claimant has come forth on the redemption date 24th July 2012 and till date. The premium payable on the redemption of the "FCCB" has been provided for.

**NOTE 18 PROVISIONS ( CURRENT)**

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
Provision for taxation	2,123,353.00	16,113,000.00
<b>Total</b>	<b>2,123,353.00</b>	<b>16,113,000.00</b>

**OK PLAY INDIA LIMITED**  
**NOTES TO STANDALONE FINANCIAL STATEMENTS**  
**NOTE 19 REVENUE FROM OPERATIONS**

(Amount in Rs.)

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Net Sale of products	674,823,732.98	644,010,702.24
<b>Total</b>	<b>674,823,732.98</b>	<b>644,010,702.24</b>

**NOTE 20 OTHER INCOME**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Rental Income	233,484.00	236,000.00
Interest Income	9,300,527.44	1,256,263.99
Miscellaneous Receipts	681,563.72	22,351,456.99
Other non-operating income	20,149,573.47	18,943,547.00
<b>Total</b>	<b>30,365,148.63</b>	<b>42,787,267.98</b>

**NOTE 21 COST OF MATERIALS CONSUMED**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Opening Stock of Raw Materials	56,139,552.08	42,539,525.83
Add : Purchases during the year	300,224,258.71	267,347,915.93
	<b>356,363,810.79</b>	<b>309,887,441.76</b>
Less: Closing Stock of Raw Materials	72,428,981.22	56,139,552.08
Consumption of Raw Materials	<b>283,934,829.57</b>	<b>253,747,889.68</b>
Consumption of Accessories	86,802,740.41	107,777,586.99
Consumption of Packing Materials	11,576,663.00	15,456,753.49
<b>Total</b>	<b>382,314,232.98</b>	<b>376,982,230.16</b>

**NOTE 22 CHANGES OF INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
<b>Opening Stock</b>		
- Work-in-Progress	159,017,150.94	98,172,159.27
- Finished Goods	130,864,580.10	140,640,795.82
<b>Sub-total (a)</b>	<b>289,881,731.04</b>	<b>238,812,955.09</b>
<b>Closing Stock</b>		
- Work-in-Progress	180,676,564.58	159,017,150.94
- Finished Goods	134,499,935.40	130,864,580.10
<b>Sub-total (b)</b>	<b>315,176,499.98</b>	<b>289,881,731.04</b>
<b>Total ( a-b)</b>	<b>(25,294,768.94)</b>	<b>(51,068,775.95)</b>

**NOTE 23 EMPLOYEE BENEFITS EXPENSE**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Salaries, wages and bonus.	72,744,076.25	87,830,475.67
Contributions to Provident fund & Other Funds	4,966,523.00	5,187,466.00
Staff welfare expenses	1,837,965.50	2,156,438.44
<b>Total</b>	<b>79,548,564.75</b>	<b>95,174,380.11</b>

**Defined Benefit Plan**

PARTICULARS	GRATUITY (FUNDED)	
	2020-21	2019-20
<b>I. Change in Defined Benefit Obligation</b>		
a) Defined Benefit obligation, beginning of period	7,580,222	7,317,943
b) Interest Cost on DBO	495,747	478,593
c) Net Current Service Cost	869,867	1,050,747
d) Actual Plan Participants' Contributions	-	-
e) Benefits Paid	(472,869)	(1,053,938)
f) Past Service Cost	-	-
g) Changes in Foreign Currency Exchange Rates	-	-
h) Acquisition / Business Combination / Divestiture	-	-
i) Losses / (Gains) on Curtailments / Settlements	-	-
j) Actuarial (Gain)/ Loss on obligation	(865,249)	(213,123)
<b>k) Defined Benefit Obligation, End of Period</b>	<b>7,607,718</b>	<b>7,580,222</b>

PARTICULARS	GRATUITY (FUNDED)	
	2020-21	2019-20
<b>2. Change in Fair Value of Plan Assets</b>		
a) Fair value of plan assets at the beginning	3,695,626	3,478,124
b) Expected return on plan assets	241,694	252,860
c) Employer contribution	150,000	1,040,336
d) LIC Charges	(74,805)	(92,000)
e) Actual Plan Participants' Contributions	-	-
f) Actual Taxes Paid	-	-
g) Actual Administration Expenses Paid	-	-
h) Changes in Foreign Currency Exchange Rates	-	-
i) Benefits Paid	(472,869)	(1,053,938)
j) Acquisition / Business Combination / Divestiture	-	-
k) Assets Extinguished on Curtailments /Settlements	-	-
l) Actuarial (Gain) / Loss on Asset	(6,669)	(70,244)
<b>m) Fair value of plan assets at the end.</b>	<b>3,546,315</b>	<b>3,695,626</b>

PARTICULARS	GRATUITY (FUNDED)	
	2020-21	2019-20
<b>3. Net Defined Benefit Cost / (Income) included in Statement of Profit &amp; Loss at Period-End</b>		
a) Service Cost	869,867	1,050,747
b) Net Interest Cost	254,053	225,733
c) Past service Cost	-	-
d) Administration Expenses	-	-
e) (Gain)/Loss due to settlements / Curtailments / Terminations / Divestitures	-	-
<b>f) Total Defined Benefit Cost /(Income) included in Profit &amp; Loss</b>	<b>1,123,920</b>	<b>1,276,480</b>

PARTICULARS	GRATUITY (FUNDED)	
	2020-21	2019-20
<b>4. Analysis of Amount Recognized in Other Comprehensive (Income) / Loss at Period - End</b>		
a) Amount recognized in OCI, (Gain)/ Loss Beginning of Period	(1,601,187)	(1,317,820)
b) Remeasurements Due to :		
1. Effect of Change in Financial Assumptions	(398,247)	816,224
2. Effect of Change in Demographic Assumptions	-	761
3. Effect of Experience Adjustments	(467,002)	(1,030,108)
4. (Gain) / Loss on Curtailments / Settlements	-	-
5. Return on Plan Assets (Excluding Interest)	(6,669)	(70,244)
6. Change in Assets Ceiling	-	-
<b>c) Total Remeasurements Recognized in OCI (Gain) / Loss</b>	<b>(871,918)</b>	<b>(283,367)</b>
<b>d) Amount Recognized in OCI (Gain) / Loss, End of Period</b>	<b>(2,473,105)</b>	<b>(1,601,187)</b>

PARTICULARS	GRATUITY (FUNDED)	
	2020-21	2019-20
<b>5. Total Defined Benefit Cost/(Income) included in Profit &amp; Loss and Other Comprehensive Income</b>		
a) Amount recognized in P&L , End of Period	1,123,920	1,276,480
b) Amount recognized in OCI , End of Period	(871,918)	(283,367)
<b>c) Total Net Defined Benefit Cost/(Income) Recognized at Period-End</b>	<b>252,002</b>	<b>993,113</b>

PARTICULARS	GRATUITY (FUNDED)	
	2020-21	2019-20
<b>6. Reconciliation of Balance Sheet Amount</b>		
a) Balance Sheet (Asset)/Liability, Beginning of Period	3,884,596	3,839,819
b) True-up	-	-
c) Total Charge / (Credit) Recognised in Profit and Loss	1,123,920	1,276,480
d) Total Remeasurements Recognised in OC (Income)/Loss	(871,918)	(283,367)
e) Acquisition / Business Combination/Divestiture	-	-
f) Employer Contribution	(150,000)	(1,040,336)
g) LIC Charges	74,805	92,000
h) Benefits Paid	-	-
i) Other Events	-	-
<b>j) Balance Sheet (Asset)/Liability, End of Period</b>	<b>4,061,403</b>	<b>3,884,596</b>

PARTICULARS	GRATUITY (FUNDED)	
	2020-21	2019-20
<b>7. Actual Return on Plan Assets</b>		
a) Expected return on Plan Assets	241,694	252,860
b) Remeasurement on Plan Assets	6,669	70,244
<b>c) Actual Return on Plan Assets</b>	<b>248,363</b>	<b>323,104</b>

PARTICULARS	GRATUITY (FUNDED)	
	2020-21	2019-20
<b>8. Change in the Unrecognised Asset due to the Asset Ceiling During the Period</b>		
a) Unrecognised Asset, Beginning of Period	-	-
b) Interest on Unrecognised Asset Recognised in P&L	-	-
c) Other Changes in Unrecognised Asset due to the Asset Ceiling	-	-
<b>d) Unrecognised Asset, End of Period</b>	<b>-</b>	<b>-</b>

PARTICULARS	GRATUITY (FUNDED)	
	2020-21	2019-20
<b>9. The Major Categories of Plan Assets</b>		
a) Government of India Securities (Central and State)	-	-
b) High Quality Corporate Bonds (Including Public Sector Bonds)	-	-
c) Equity Shares of Listed Companies	-	-
d) Cash (including Bank Balance, Special Deposit Scheme)	-	-
e) Funds Managed by Insurer	100%	100%
f) Others	-	-
<b>Total</b>	<b>100%</b>	<b>100%</b>

PARTICULARS	GRATUITY (FUNDED)	
	2020-21	2019-20
<b>10. Current / Non Current Bifurcation</b>		
a) Current Liability	508,819	428,553
b) Non-Current Liability	7,098,899	7,151,669
<b>c) Net Liability</b>	<b>7,607,718</b>	<b>7,580,222</b>

PARTICULARS	GRATUITY (FUNDED)
<b>11. Defined Benefit Obligation by Participant Status</b>	
a) Actives	7,607,718
b) Vested Deferreds	-
c) Retirees	-
<b>d) Total Defined Benefit Obligation</b>	<b>7,607,718</b>

PARTICULARS	GRATUITY (FUNDED)
<b>12. Sensitivity Analysis</b>	
a) Defined Benefit Obligation - Discount Rate + 100 Basis Points	(531,532)
b) Defined Benefit Obligation - Discount Rate - 100 Basis Points	795,503
c) Defined Benefit Obligation - Salary Escalation Rate + 100 Basis Points	788,415
d) Defined Benefit Obligation - Salary Escalation Rate -100 Basis Points	(536,939)

**13. Expected company contributions for next year is Rs. 50,82,458/-**

(in Rupees)

PARTICULARS	GRATUITY (FUNDED)
<b>14. Expected Cashflows for the Next Ten Years</b>	<b>31-03-21</b>
a) Year - 2022	540,792
b) Year - 2023	692,403
c) Year - 2024	398,906
d) Year - 2025	1,459,872
e) Year - 2026 to 2030	559,923
f) Year - 2027 to 2031	8,263,660

**OK PLAY INDIA LIMITED**  
**NOTES TO STANDALONE FINANCIAL STATEMENTS**  
**NOTE 24 FINANCE COSTS**

(Amount in Rs.)

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Interest to Banks	70,979,338.00	56,891,293.00
Interest to Others	77,927,022.96	70,460,822.43
Finance charges	11,867,629.21	12,154,580.23
Bank charges	394,996.10	731,375.71
<b>Total</b>	<b>161,168,986.27</b>	<b>140,238,071.37</b>

**NOTE 25 OTHER EXPENSES**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Consumption of stores and spare parts.	7,069,823.93	6,761,896.62
Power and fuel	20,827,295.56	26,488,681.88
Repairs to buildings	168,059.00	19,050.00
Repairs to machinery	2,522,579.61	974,537.78
Repair & Maintenance -Others	4,569,703.64	6,589,309.81
Outside Job work Expenses	8,095,352.63	1,193,107.07
Fee & Registration	589,946.80	671,741.84
Donation	37,100.00	-
Rent	656,915.00	1,058,056.65
Insurance	2,215,898.05	2,230,075.86
Travelling & Conveyance Expenses	1,661,363.85	3,681,910.56
Postage & Telephones	1,226,077.10	2,354,789.20
Printing & Stationery	444,598.23	1,313,283.33
Legal & Professional charges	3,409,274.60	1,708,312.14
Electricity & Water Expenses	1,206,611.64	1,528,351.00
Auditors' remuneration	357,000.00	307,250.00
Rates & Taxes	-	1,071,438.00
Miscellaneous expenses	1,007,361.77	3,055,517.73
Loss on sale of Fixed Assets	144,251.19	-
Advertisement	1,499,246.83	107,951.23
Business Promotion Expenses	2,021,984.94	2,822,912.57
Net loss on Foreign Currency Transactions	(819,391.18)	3,858,990.60
Freight & Octroi *	5,734,145.88	-
Provision for Doubtful Debts	4,000,000.00	-
Discounts	16,019,771.60	21,122,354.66
Damaged Goods	261,708.69	115,445.15
<b>Total</b>	<b>84,926,679.36</b>	<b>89,034,963.68</b>

Note : \* Net recovery of freight was higher in FY 2019-20 than expenses hence shown under Misc. Receipts under Other Income.

**NOTE 25.1 PAYMENT TO AUDITORS AS FOLLOWS:**

(Amount in Rs.)

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
For Audit fee	170,000.00	170,000.00
For Tax Audit	55,000.00	55,000.00
In other capacity	132,000.00	82,250.00
<b>Total</b>	<b>357,000.00</b>	<b>307,250.00</b>

**NOTE 26 EXCEPTIONAL ITEMS GAINS / (LOSS)**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Gain/(Loss) on foreign exchange fluctuation	531,274.00	(1,862,897.00)
(Debit)/Credit balances written off	(2,766,953.80)	(2,643,643.54)
<b>Total</b>	<b>(2,235,679.80)</b>	<b>(4,506,540.54)</b>

**NOTE 27 EARNINGS PER SHARE**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
(i) Total Comprehensive Income attributable to Equity Shareholders	(69,196,888.39)	(27,135,307.49)
(ii) Weighted average number of Equity Shares used as denominator for calculating basic EPS	19,208,115	19,208,115
(iii) Weighted average number of Equity Shares used as denominator for calculating diluted EPS	19,208,115	19,208,115
(iv) Basic Earnings Per share (Rs )	(3.60)	(1.41)
(v) Diluted Earnings Per share (Rs)	(3.60)	(1.41)

## NOTE: 28 NOTES ON STANDALONE FINANCIAL STATEMENTS

### 1. Contingencies and Commitments :

#### (I) Contingent Liabilities

- a) Claims against the company not acknowledged as debt:
  - (i) Claims against the Company, where legal cases are under way, but not acknowledged as debts amount to Rs.47,53,907.00 (Previous year Rs.47,53,907.00).
  - (ii) For the Assessment Year 2017-18 the Assessing Officer raised an Income Tax Demand of Rs. 11,81,95,734/- against which the Company has filed an appeal before CIT(A), Gurgaon-I. The Company has also paid Rs. 10,00,000/- against the above demand raised.
- b) Guarantees:
  - (i) Guarantees given to banks as counter guarantees for performance of contracts Rs.16,96,600/- (Previous Year Rs. 12,30,800/-).
  - (ii) Letter of credit issued by banks- Nil (Previous year Rs. Nil).
  - (iii) Corporate Guarantee restricted to Rs. 2215.62 lacs (Previous Year 2500.00 lacs), given as security for the credit limits sanctioned by a bank to the subsidiary company, OK Play Auto Private Limited.
- c) Other money for which the company is contingently liable:
  - (i) Security, in the form of charge on the properties and Residual value of Block assets, present and future, after netting the prime security for term loans, provided to a bank for the credit limits sanctioned by it to the subsidiary company, OK Play Auto Private Limited.

The amount assessed as contingent liability does not include interest that could be claimed by the counter parties.

#### (II) Commitments

The Company does not have any capital contracts remaining to be executed hence there is no capital commitment at the end of the year (Previous Year – Nil)

- 2. In the opinion of the Management, the Current Assets, Loans and Advances shown in the Balance Sheet have a value on realisation in the ordinary course of business atleast equal to the amount stated therein. The provision for all known liabilities has been made and is adequate.

3. All the operations of the company are considered as a single business segment for the purpose of Ind AS 108 “Operating Segments”.

4. **Related Party Disclosures:**

(I) Relationships

(a) Key Management Personnel (KMP)

Name of Person	Designation	Relationship	Remarks
Mr. Rajan Handa	Managing Director	KMP	-
Mrs. Mamta Handa	Whole Time Director	KMP	-
Mr. Rishab Handa	Whole Time Director & CFO	KMP	-
Mr. Raghav Handa	Whole Time Director	KMP	-
Dr. Rajan Wadhera	Whole Time Director	KMP	-
Mrs. Meenu Goswami	Company Secretary	KMP	-

(b) Subsidiary Company

Company Name	Relationship
OK Play Auto Private Limited	Subsidiary Company
RMRS Electric Vehicles Private Limited	Subsidiary Company
OK Play Healthcare Private Limited	Subsidiary Company

(c) Significant influence of Key Management Personnel of the company

Company Name	Relationship
RIRA E-Vehicles Private Limited	Significant influence of KMP

- (II) a) Transactions carried out with related parties referred in (I)(a) above, in ordinary course of business:

**(Amount in Rs.)**

<b>Nature of Transactions</b>	<b>Related Parties (Referred in (I) 31.3.2021</b>	<b>Related Parties (Referred in (I) 31.3.2020</b>
Remuneration paid	4,03,11,201.00	2,98,90,687.00
Short term credit from Directors	8,69,65,000.00	10,41,85,000.00
Post-Retirement Benefits paid	1,44,231.00	1,44,231.00

- (b) Transactions carried out with related parties referred in (I)(b) above, in ordinary course of business:

<b>Nature of Transactions</b>	<b>For the Year ended 31.3.2021</b>	<b>For the Year ended 31.3.2020</b>
Sales	2,18,97,089.22	7,35,25,156.72
Purchases	2,00,35,783.12	3,88,93,941.00
Rent	2,33,484.00	2,36,000.00
Receipt of Management Fee as per Terms agreed	2,01,49,573.22	1,89,43,547.00
Interest Received	81,33,970.00	Nil
Corporate Guarantees given ( By Holding to Subsidiary and vice versa)	78,19,99,000.00	76,16,00,000.00

- (c) Transactions carried out with related parties referred in (I)(c) above, in ordinary course of business:



Nature of Transactions	Related Parties (Referred in (I))	Related Parties (Referred in (I))
	31.3.2021	31.3.2020
Payments to Third Parties	5,500.00	12,200.00

d) Corporate Guarantees given by Parent to Subsidiary and vice versa :

Nature of Transactions	For the Year ended 31.3.2021	For the Year ended 31.3.2020
Corporate Guarantee given by Parent for Subsidiary	22,15,62,000.00	25,00,00,000.00
Corporate Guarantee given by Subsidiary for Parent	56,04,37,000.00	51,16,00,000.00

(III) **Balance Outstanding at the end of the year**

Related Party	As at 31.03.2021	As at 31.3.2020
Key Management Personnel (Payable)	9,65,49,076.39	7,23,28,231.14
OK Play Auto Private Limited (Receivable)	10,42,46,140.90	10,18,15,428.30
RIRA E-Vehicles Private Limited (Payable)	Nil	1,27,800.00
RMRS Electric Vehicles Private Limited (Receivable)	1,52,96,408.17	1,62,84,706.62
OK Play Healthcare Private Limited (Payable)	16,89,756.42	Nil

(IV) **Terms and conditions of transactions with related parties**

Transactions entered into with related party are made on terms equivalent to those that prevail in arm's length transactions.

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

6. **TAXATION**

Income Tax Recognized in Statement of Profit & Loss

(Amount in Rs)

Particulars	For the year ended 31.3.2021	For the year ended 31.3.2020
Current Tax	Nil	Nil
Deferred Tax/(Credit)	(221,98,000.00)	(478,16,000.00)
Provision of Tax of earlier years / (written back)	49,04,085.00	Nil
Total Income Tax expenses /(income) recognized in the current year	(172,93,915.00)	(478,16,000.00)

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

Particulars	For the year ended 31.3.2021	For the year ended 31.3.2020
Profit Before Tax	Nil	Nil
Applicable Tax Rate	Nil	Nil
Computed Tax Expense (a)	Nil	Nil
Tax effect of:		
Exempted Income / Allowable deductions (b)	Nil	Nil
Expenses disallowed ( c)	Nil	Nil
Balance (a-b+c)	Nil	Nil
Current Tax Provision (R/off) "A"	Nil	Nil

<b>Particulars</b>	<b>For the year ended 31.3.2021</b>	<b>For the year ended 31.3.2020</b>
Deferred Tax Liability (a)	12,01,27,000.00	10,78,49,000.00
Deferred Tax Asset (b)	17,11,03,000.00	13,66,27,000.00
Deferred Tax (Asset)/Liability at year end, c=(a-b)	(5,09,76,000.00)	(2,87,78,000.00)
Less: Opening Deferred Tax (Asset)/Liability (d)	(2,87,78,000.00)	1,90,38,000.00
Deferred Tax Provision "B" =(c-d)	(2,21,98,000.00)	(4,78,16,000.00)
Provision of Tax of earlier years / (written back) "C"	49,04,085.00	Nil
Total Expenses / (Income) recognized in the Statement of Profit & Loss (A + B + C)	(172,93,915.00)	(478,16,000.00)

## 7. CAPITAL MANAGEMENT

The Company manages its capital to ensure that the company will be able to continue as going concern through efficient allocation of capital towards expansion of business and optimization of working capital requirements. The management of the company reviews the capital structure of the company on regular basis.

## 8. FINANCIAL INSTRUMENTS

(Amount in Rs.)

<b>Particulars</b>	<b>As at 31.3.2021</b>	<b>As at 31.3.2020</b>
Categorization of Financial Instruments		
(A) Financial assets at amortized cost		
<b>Non-Current</b>		
Investments	8,07,43,202.00	8,06,92,202.00
Loans	91,34,282.00	82,34,282.00

Other Financial Assets	3,87,128.00	1,31,550.00
<b>Current</b>		
Trade Receivables	8,66,47,695.18	10,15,26,795.03
Cash and Cash Equivalents	2,17,04,326.81	1,75,02,300.23
Other Financial Assets	19,76,353.12	15,35,568.45
(B) Financial liabilities at amortized Cost		
<b>Non-Current</b>		
Borrowings	49,95,53,171.12	73,52,37,274.08
Other Financial Liabilities	Nil	54,452.00
<b>Current</b>		
Borrowings	30,36,28,552.00	28,34,54,716.20
Trade Payables	16,20,70,859.42	8,70,19,066.56

The fair value of the financial assets and liabilities mean the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants. Trade receivables, cash and cash equivalents, other bank balances, loans, other current financial assets, current borrowings, trade payables and other current financial liabilities have been valued at their carrying amounts as this largely approximate to its fair value due to the short-term maturities of these instruments.

9. The Company's Board of Director's has overall responsibility for the establishment and oversight of the Company's risk management framework. Below note explains the risk which the entity is exposed to and how the entity manages the risk and related on financials, if any.

**(i) Foreign Currency Risk**

All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

The following table shows foreign currency exposures on financial instruments at the end of the reporting year.

### Foreign Currency Exposure

Particulars	As at 31.3.2021		As at 31.3.2020	
	Amount in USD	Amount in INR	Amount in USD	Amount in INR
Loans	3,51,000.00	2,57,51,044.80	3,51,000.00	2,62,82,318.00
Trade and Other Payables	39,235.00	28,78,467.93	4,80,281.45	3,59,62,706.53
Net Exposure	3,90,235.00	2,86,29,512.73	8,31,281.45	6,22,45,024.53

### Foreign Currency Sensitivity

Since the net foreign currency exposure is not substantial, the foreign currency sensitivity is not material at the reporting date.

#### (ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rate. Since the company's borrowings which are affected by interest rate fluctuation is very insignificant to the size and operations of the company, therefore, a change in interest rate risk does not have a material impact on the company's financial statements in relation to fair value of financial instruments.

#### (iii) Credit Risk

Credit Risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the company.

Financial instruments that are subject to concentrations of credit risks, principally consist of balance with banks, trade receivables, loans and advances. None of the financial instruments of the company result in material concentrations of credit risks.

**(iv) Liquidity Risk**

The company manages liquidity risk through banking facilities by continuously monitoring forecast and actual cash flows.

As per our report of even date attached

**For D.S. Chadha and Associates**

**For and on Behalf of Board of Directors**

**Chartered Accountants**

**FRN-026723-N**

(Pooja Garg)

(Rajan Handa)

(Rishab Handa)

Partner

MANAGING DIRECTOR

WHOLETIME DIRECTOR & CFO

M.No-404676

DIN-00194590

DIN-08174892

(Meenu Goswami)

Place: New Delhi

COMPANY SECRETARY

Dated: 15<sup>th</sup> July, 2021

M.No- A 33472

## **INDEPENDENT AUDITOR’S REPORT**

**To the Members of OK PLAY INDIA LIMITED**

### **Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the accompanying Consolidated Financial Statements of OK PLAY INDIA LIMITED (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) comprising of the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2021, its profit/loss, total comprehensive income/loss, its cash flows and the changes in equity for the year ended on that date.

#### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the “*Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements*” section of our report. We are independent of the Group 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 Consolidated Financial Statements under the provisions of the Act and the Rules and we have fulfilled our other ethical responsibilities in accordance with the requirements and the ICAI’s ‘Code of Ethics’. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in

forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	How the matter addressed in our audit
<p><b>Valuation of Inventories (Related to Standalone Financial Statement of OK Play India Limited)</b></p> <p>Refer to Financial Statement’s Accounting Policies on Inventories in Note #1 and related disclosure in Note # 5.</p> <p>At the balance sheet date, the value of inventory amount to Rs. 56.53 crore representing 25% of total assets and 107% of total equity.</p> <p>Inventories were considered a key audit matter due to the size of the balance and due to the inventory valuation involves management judgement. According to the financial statement’s accounting policies raw material, related accessories, finished goods and WIP are measured at the lower of cost or net realizable value.</p> <p>The Company has significant levels of inventories and significant management judgments are taken with regard to categorization of inventories into obsolete and/or slow moving and which should be therefore be considered for provision. Estimates are then involved in arriving at provisions against cost in respect of slow moving and obsolete inventories to arrive at valuation based on lower of cost and net realizable value. Given the level of significant management judgments and estimates involved this is considered to be a key audit matter.</p>	<p>To address the risk of material error on inventories, our audit procedures included amongst other :</p> <ul style="list-style-type: none"> <li>• Challenging the management with regard to the calculation methodology and the process with respect to inventory valuation.</li> <li>• Assessing the adequacy of, and movement in inventory by checking a sample items to ensure appropriate basis of valuation</li> <li>• Evaluating, on a sample basis, whether inventories were stated at lower of cost or net realizable value at the reporting date by comparing with the sale prices of same kind of goods.</li> <li>• Evaluating the appropriateness of the assumptions used based on our knowledge and information of the client and the industry.</li> <li>• Relying on management experience and its representation given for the appropriateness of the valuation.</li> </ul>



<p><b>Recoverability assessment of Receivable (Related to Standalone Financial Statement of OK Play India Limited)</b></p> <p>The Company has a receivable of Rs. 33.46 crore as at the balance sheet date which includes trade and other receivable.</p> <p>Trade receivables of the company mainly in relation to sales of goods and advances in the ordinary course of business.</p> <p>The increasing challenges over the economy and operating environment in the industry have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the Company is exposed to potential risk of financial loss.</p> <p>The recoverable amount was estimated by management based on their specific recoverability assessment on individual debtor with reference to the aging profile, historical payment pattern and the past record of default of the customer. Management would make specific provision against individual balances with reference to the recoverable amount.</p> <p>For the purpose of impairment assessment, significant judgments and assumptions, including the credit risks of customers, the timing and amount of realization of these receivables, are required for the identification of impairment events and the determination of the Impairment charge.</p>	<p>We have performed the following procedures in relation to the recoverability of receivables:</p> <ul style="list-style-type: none"> <li>• Tested the accuracy of aging of trade receivables at year end on a sample basis;</li> <li>• Obtained a list of outstanding receivables and identified any debtors with financial difficulty through discussion with management,</li> <li>• Received direct balance confirmation from parties with a significant amount of balance outstanding,</li> <li>• Assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management’s assessment of the credit profile of the customers, historical payment pattern of customers and latest correspondence with customers and to consider if any additional provision should be made; and</li> <li>• Tested subsequent settlement of trade receivables after the balance sheet date on a sample basis.</li> </ul> <p>We found the key judgments and assumptions used by management in the recoverability assessment of receivables to be majorly supportable based on the available evidence.</p>
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## **Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 and Board of Directors' Responsibility for the Consolidated Financial Statements**

The Holding Company's management and Board of Directors are responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive Income/Loss, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty

exists, we are required to draw attention in our auditor’s report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated 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 entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

- A. As required by Section 143(3) of the Act, 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 of the aforesaid Consolidated Financial Statements;
  - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Company so far as it appears from our examination of those books;
  - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive Income/Loss), the Consolidated statement of change in equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
  - d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended;
  - e. On the basis of written representations received from the directors of the Companies as on March 31, 2021 taken on record by the Board of Directors of the company and its subsidiaries incorporated in India and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2021, 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 Group and the operating effectiveness of such controls, refer to our separate report in “Annexure A” which is based on the auditor’s report of the company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the internal financial control over financial reporting of those companies for reasons stated therein.
  - 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 remuneration paid by the Company to its directors during the year is in accordance with the provision of section 197 of the Act.

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

(i) The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group as referred to Note 27(3) to the Consolidated Financial Statements;

(ii) The Group did not have any material foreseeable losses on long term contracts including derivative contracts;

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries.

For **D. S. CHADHA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 026723-N

Place : New Delhi

**POOJA GARG**

Dated : 15<sup>th</sup> July 2021

**Partner**  
**Membership Number : 404676**  
**UDIN: 21404676AAAAAJ3027**

## **Annexure ‘A’ to the Independent Auditor’s Report on the Consolidated Financial Statements of OK Play India Limited**

(Referred to in paragraph A(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

### **Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)**

In conjunction with our audit of the Consolidated Financial Statements of the Company as on and for the year ended 31 March 2021, we have audited the internal financial controls with reference to the financial statement of OK Play India Limited (‘the Holding Company’) and its subsidiary companies, which are incorporated in India, as on the date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the ‘Guidance Note’) issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 auditors’ judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls with reference to these Consolidated Financial Statements**

A company's internal financial control with reference to these Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :

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

### **Inherent Limitations of Internal Financial Controls with reference to the Consolidated Financial Statements**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanation given to us the Holding Company and its subsidiary companies, which are incorporated in India, have, 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 2021, based on the internal financial controls with reference to Consolidated financial statement criteria established by the Companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **D. S. CHADHA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 026723-N

Place : New Delhi

Dated : 15<sup>th</sup> July 2021

**POOJA GARG**  
**Partner**  
**Membership Number : 404676**  
**UDIN: 21404676AAAAAJ3027**



**OK PLAY INDIA LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH , 2021**

(Amount in Rs.)

PARTICULARS	Note No.	As at 31.03.2021	As at 31.03.2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant, and Equipment	2 ( a )	830,270,246.52	881,290,319.02
(b) Capital work-in-progress	2 ( b )	5,244,149.39	5,244,149.39
(c) Intangible assets	2 ( c )	400,484,248.76	318,916,952.52
(d) Intangible Assets under development	2 ( d )	-	395,400.00
(e) Financial Assets			
(i) Loans	3(i)	10,929,154.00	10,576,643.00
(ii) Other financial assets	3(ii)	783,827.00	505,680.00
(f) Deferred tax assets (net)	4	51,385,000.00	30,573,000.00
<b>Total Non - Current Assets</b>		<b>1,299,096,625.67</b>	<b>1,247,502,143.93</b>
<b>Current assets:</b>			
(a) Inventories	5	642,353,143.70	566,407,154.39
(b) Financial assets			
(i) Trade receivables	6	105,821,868.11	93,948,786.65
(ii) Cash and cash equivalents	7	23,566,867.35	18,202,402.55
(iii) Other financial assets	8	2,606,297.12	2,077,296.45
(c) Other current assets	9	284,582,307.66	321,732,544.86
<b>Total Current Assets</b>		<b>1,058,930,483.94</b>	<b>1,002,368,184.90</b>
<b>TOTAL ASSETS</b>		<b>2,358,027,109.61</b>	<b>2,249,870,328.83</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	10	191,960,650.00	191,960,650.00
(b) Other Equity	11	282,580,978.22	362,008,451.58
(c) Non Controlling Interest		2,299,460.98	1,822,662.46
<b>Total Equity</b>		<b>476,841,089.20</b>	<b>555,791,764.04</b>
<b>Non-Current Liabilities:</b>			
(a) Financial liabilities			
(i) Borrowings	12	518,340,694.04	737,679,618.98
(b) Provisions	13	11,123,443.00	11,108,628.00
<b>Total Non - Current Liabilities</b>		<b>529,464,137.04</b>	<b>748,788,246.98</b>
<b>Current liabilities:</b>			
(a) Financial liabilities			
(i) Borrowings	14	346,076,495.00	323,678,877.04
(ii) Trade payables	15		
- Dues of Micro Enterprises & Small Enterprises		-	-
- Dues of creditors other than Micro Enterprises & Small Enterprises		199,372,985.96	100,013,825.22
(b) Other current liabilities	16	799,436,329.41	492,462,615.55
(c) Provisions	17	6,836,073.00	29,135,000.00
<b>Total Current Liabilities</b>		<b>1,351,721,883.37</b>	<b>945,290,317.81</b>
<b>TOTAL LIABILITIES</b>		<b>1,881,186,020.41</b>	<b>1,694,078,564.79</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,358,027,109.61</b>	<b>2,249,870,328.83</b>
<b>Significant Accounting Policies</b>	1		
<b>Notes forming part of the Consolidated Financial Statements</b>	2 to 27		
As per our report of even date attached			
<b>For D.S.Chadha and Associates</b>		For and on behalf of Board of Directors	
Chartered Accountants			
<b>FRN-026723-N</b>			
(Pooja Garg)	(Rajan Handa)	(Rishab Handa )	
Partner	Managing Director	Whole Time Director & CFO	
M.No. 404676	DIN-00194590	DIN-08174892	
		(Meenu Goswami)	
		Company Secretary	
		M.No. A 33472	
Place: New Delhi			
Date: 15th July, 2021			

**OK PLAY INDIA LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in Rs.)

PARTICULARS	Note No.	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
<b>INCOME</b>			
Revenue from operations	18	919,133,266.99	788,095,872.24
Other income	19	4,464,819.98	25,661,913.52
<b>Total Income</b>		<b>923,598,086.97</b>	<b>813,757,785.76</b>
<b>EXPENSES</b>			
Cost of materials consumed	20	526,743,508.93	449,357,874.20
Purchases of Stock-in-Trade		18,098,591.56	30,522,129.86
Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	21	(31,431,890.34)	(78,927,357.76)
Employee benefits expense	22	109,535,518.50	124,777,553.36
Finance costs	23	171,253,074.88	150,618,048.50
Depreciation and amortization expense	2	104,996,247.96	96,427,556.23
Other expenses	24	112,541,138.69	123,049,214.03
<b>Total expenses</b>		<b>1,011,736,190.18</b>	<b>895,825,018.42</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>(88,138,103.21)</b>	<b>(82,067,232.66)</b>
<b>Exceptional items - Gains/ (Loss )</b>	25	<b>(2,235,367.63)</b>	<b>(4,506,013.39)</b>
<b>Profit/(Loss) before tax</b>		<b>(90,373,470.84)</b>	<b>(86,573,246.05)</b>
<b>Tax expense:</b>			
(1) Current tax		184,360.00	-
(2) Deferred tax charge/(Credit)		(20,812,000.00)	(50,391,000.00)
(3) Provision of Tax of earlier years/( written back)		10,125,762.00	-
<b>Profit / (Loss) for the year</b>		<b>(79,871,592.84)</b>	<b>(36,182,246.05)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to statement of Profit and Loss:			
Re-measurement gains/ (losses) on defined benefit plans		871,918.00	283,367.00
Income tax effect		-	-
<b>Net other comprehensive income</b>		<b>871,918.00</b>	<b>283,367.00</b>
<b>Total Comprehensive Income for the year</b>		<b>(78,999,674.84)</b>	<b>(35,898,879.05)</b>
<b>Profit/(Loss) attributable to :</b>			
a) Owner of OK Play India Ltd		(80,299,391.36)	(35,500,089.72)
b) Non Controlling Interest		427,798.52	(682,156.33)
<b>c) Total Profit : ( a +b)</b>		<b>(79,871,592.84)</b>	<b>(36,182,246.05)</b>
<b>Other Comprehensive Income/ (Loss) attributable to</b>			
a) Owner of OK Play India Ltd		871,918.00	283,367.00
b) Non Controlling Interest		-	-
<b>c) Total Other Comprehensive Income (a+b)</b>		<b>871,918.00</b>	<b>283,367.00</b>
<b>Total Comprehensive Income attributable to :</b>			
a) Owner of OK Play India Ltd		(79,427,473.36)	(35,216,722.72)
b) Non Controlling Interest		427,798.52	(682,156.33)
Earnings per equity share of face value of Rs10 each			
(1) Basic ( in Rs.)	26	(4.11)	(1.87)
(2) Diluted ( in Rs.)		(4.11)	(1.87)
<b>Significant Accounting Policies</b>			
	1		
<b>Notes forming part of the Consolidated Financial Statements</b>			
	2 to 27		
As per our report of even date attached			
<b>For D.S.Chadha and Associates</b>		For and on behalf of Board of Directors	
Chartered Accountants			
<b>FRN-026723-N</b>			
(Pooja Garg)	(Rajan Handa)	(Rishab Handa )	
Partner	Managing Director	Whole Time Director & CFO	
M.No. 404676	DIN-00194590	DIN-08174892	
	(Meenu Goswami)		
	Company Secretary		
	M.No. A 33472		
Place: New Delhi			
Date: 15th July, 2021			

**OK PLAY INDIA LIMITED**

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

	<b>Year ended 31st March,2021 Rs</b>	<b>Year ended 31st March,2020 Rs</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	(90,373,470.84)	(86,573,246.05)
<b>Adjustments to reconcile profit &amp; Loss to net cash provided by operating activities :</b>		
Depreciation & Amortization Expenses	104,996,247.96	96,427,556.23
Loss/( Profit ) on sale of Assets	144,251.19	3,547,419.52
Interest Received	(1,694,780.44)	(1,279,890.99)
Finance Costs	171,253,074.88	150,618,048.50
Re-measurement gains/(losses) on defined benefit plans	871,918.00	283,367.00
Provision for Doubtful Debts	4,000,000.00	-
Exchange Fluctuation Loss/(Gain)	(531,274.00)	1,862,897.00
<b>Operating Profit before Working Capital changes</b>	<b>188,665,966.75</b>	<b>164,886,151.21</b>
<b>Net Changes in :</b>		
Trade and Other Receivables	(15,873,081.46)	89,349,081.00
Non-Current Assets - Other Financial Assets	(278,147.00)	92,050.00
Current Assets - Other Financial Assets	(529,000.67)	(269,206.70)
Inventories	(75,945,989.31)	(45,344,902.43)
Trade and Other Payables	231,277,767.78	49,365,707.65
Cash generated from operations	<b>327,317,516.09</b>	<b>258,078,880.73</b>
Direct taxes paid	(32,609,049.00)	-
<b>Net Cash from Operating Activities</b>	<b>294,708,467.09</b>	<b>258,078,880.73</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(136,683,762.89)	(152,350,822.43)
Sale of Fixed Assets	1,391,440.00	5,954,256.63
Interest Received	1,694,780.44	1,279,890.99
<b>Net Cash used in Investing Activities</b>	<b>(133,597,542.45)</b>	<b>(145,116,674.81)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Issue of Share Capital/Non Controlling Interest adjustments	49,000.00	9,845,326.52
Allotment/Share Warrants money received		
Loans & Advances paid	36,797,726.20	(33,357,287.82)
Finance Costs	(171,253,074.88)	(150,618,048.50)
Proceeds from Long Term Borrowings	(43,737,729.12)	113,733,475.74
Proceeds from Short Term Borrowings	22,397,617.96	(59,070,268.70)
<b>Net Cash used in Financing Activities</b>	<b>(155,746,459.84)</b>	<b>(119,466,802.76)</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>5,364,464.80</b>	<b>(6,504,596.84)</b>
<b>Cash and Cash Equivalents as at 1st April,2020</b>	<b>18,202,402.55</b>	<b>24,706,999.39</b>
<b>Cash and Cash Equivalents as at 31st March,2021</b>	<b>23,566,867.35</b>	<b>18,202,402.55</b>

(Refer Note #7 for breakup of Cash and Cash Equivalent component)

As per our report of even date attached  
For **D.S.CHADHA & ASSOCIATES**  
Chartered Accountants  
(FRN 026723-N)

For and on behalf of the Board of Directors

(Pooja Garg)  
Partner  
M.No. 404676

( Rajan Handa )  
Managing Director  
DIN-00194590

( Rishab Handa )  
Whole Time Director & CFO  
DIN-08174892

Place : New Delhi  
Dated : 15th July, 2021

(Meenu Goswami)  
Company Secretary  
M.No. A 33472

**OK PLAY INDIA LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31ST MARCH, 2021**

**A. EQUITY SHARE CAPITAL**

(Amount in Rs.)

Particulars	Balance at the beginning of the year as at 01.04.2019	Changes in Equity Share Capital during the year 2019-20	Balance at the end of the year as at 31.03.2020	Changes in Equity Share Capital during the year 2020-21	Balance at the end of the year as at 31.03.2021
Equity Share Capital of Rs10 each	192,081,150.00	-	192,081,150.00	-	192,081,150.00
Less: Allotment money unpaid (@ Rs.5/- per equity share)	121,500.00	(1,000.00)	120,500.00	-	120,500.00
Balance at the end of the year	191,959,650.00	1,000.00	191,960,650.00	-	191,960,650.00

**B. OTHER EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021**

(Amount in Rs.)

	Reserves and Surplus				Other Comprehensive Income	Total
	Capital Reserve	Share Premium	General Reserve	Retained Earnings		
Balance as at the beginning of 1st April 2019	172,522,665.00	243,606,191.05	1,524,000.00	(29,086,009.48)	1,404,820.00	389,971,666.57
Profit & Loss for the year				(35,595,181.59)		(35,595,181.59)
Other Comprehensive Income for the year	-	-	-		283,367.00	283,367.00
Issue of Shares		7,348,599.60				7,348,599.60
<b>Balance as at 31st March 2020</b>	<b>172,522,665.00</b>	<b>250,954,790.65</b>	<b>1,524,000.00</b>	<b>(64,681,191.07)</b>	<b>1,688,187.00</b>	<b>362,008,451.58</b>
Balance as at the beginning of 1st April 2020	172,522,665.00	250,954,790.65	1,524,000.00	(64,681,191.07)	1,688,187.00	362,008,451.58
Profit & Loss for the year				(80,299,391.36)		(80,299,391.36)
Other Comprehensive Income for the year	-	-	-		871,918.00	871,918.00
Issue of Shares	-	-	-		-	-
<b>Balance as at 31st March 2021</b>	<b>172,522,665.00</b>	<b>250,954,790.65</b>	<b>1,524,000.00</b>	<b>(144,980,582.43)</b>	<b>2,560,105.00</b>	<b>282,580,978.22</b>

**NOTES ON CHANGES IN EQUITY**

**NATURE AND PURPOSE OF RESERVES**

**(a) Capital Reserve :** The Group recognises profit and loss on purchase, sale, issue or cancellation of the Group's equity instruments to capital reserve.

**(b) Share Premium :** Share Premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

**(c) General Reserve :** The General Reserve is a free reserve which is used to transfer profits from retained earnings for appropriation purposes. 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 Statement of Profit &

**(d) Retained Earnings :** Retained Earnings represent the amount of accumulated earnings of the Group.

**(e) Other Comprehensive Income :** Other Comprehensive Income consists of remeasurement of net defined benefit liability/asset, net of taxes.

As per our report of even date attached

**For D.S.Chadha and Associates**

Chartered Accountants

FRN-026723-N

For and on behalf of Board of Directors

(Pooja Garg)

Partner

M.No. 404676

(Rajan Handa)

Managing Director

DIN-00194590

(Rishab Handa)

Whole Time Director & CFO

DIN-08174892

(Meenu Goswami)

Company Secretary

M.No. A 33472

Place: New Delhi

Date: 15th July, 2021

**OK PLAY INDIA LIMITED**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

Particulars	Gross Block (Rs)				Depreciation (Rs)				Net Block (Rs)	
	As at 01.04.2020	Additions during the year	Deductions during the year	As at 31.03.2021	As at 01.04.2020	Additions	Deductions	As at 31.03.2021	As at 31.03.2020	
<b>NOTE 2(a) PROPERTY, PLANT &amp; EQUIPMENT</b>										
Land (Freehold)	12,997,328.60	-	-	12,997,328.60	-	-	-	12,997,328.60	12,997,328.60	
Land (Leasehold)	24,382,724.00	-	-	24,382,724.00	-	-	-	24,382,724.00	24,382,724.00	
Buildings	294,274,832.48	-	-	294,274,832.48	26,830,676.58	6,144,444.25	-	261,299,711.65	267,444,155.90	
Plant and Equipment	1,140,647,154.37	13,549,589.05	1,144,050.00	1,153,052,693.42	617,544,480.95	49,202,433.67	5,558.31	486,311,337.11	523,102,673.42	
Furnitures & Fixtures	32,694,724.13	1,176,340.58	-	33,871,064.71	19,848,291.12	2,336,059.19	-	22,184,350.31	11,686,714.40	
Vehicles	63,260,430.83	-	-	63,260,430.83	29,420,992.43	5,770,995.31	-	35,191,987.74	33,839,438.40	
Office Equipment	25,280,462.38	687,928.70	35,990.00	25,932,401.08	18,602,896.69	1,839,707.22	34,190.50	20,408,413.41	6,677,565.69	
<b>SUB TOTAL (A)</b>	<b>1,593,537,656.79</b>	<b>15,413,858.33</b>	<b>1,180,040.00</b>	<b>1,607,771,475.12</b>	<b>712,247,337.77</b>	<b>65,293,639.64</b>	<b>39,748.81</b>	<b>830,270,246.52</b>	<b>881,290,319.02</b>	
<b>PREVIOUS YEAR</b>	<b>1,551,732,174.14</b>	<b>53,772,717.69</b>	<b>11,967,235.04</b>	<b>1,593,537,656.79</b>	<b>649,703,931.48</b>	<b>65,008,965.18</b>	<b>2,468,558.89</b>	<b>881,290,319.02</b>	<b>889,186,433.15</b>	
<b>NOTE 2(b) CAPITAL WORK IN PROGRESS</b>										
<b>SUB TOTAL (B)</b>	<b>5,244,149.39</b>	<b>-</b>	<b>-</b>	<b>5,244,149.39</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,244,149.39</b>	<b>5,244,149.39</b>	
<b>PREVIOUS YEAR</b>	<b>2,354,570.39</b>	<b>2,889,579.00</b>	<b>-</b>	<b>5,244,149.39</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,244,149.39</b>	<b>2,354,570.39</b>	
<b>NOTE 2(c) INTANGIBLE ASSETS</b>										
Other Intangible Assets	390,668,663.02	119,223,974.10	-	509,892,637.12	79,118,117.61	38,740,899.11	-	392,033,620.40	311,550,545.41	
Goodwill	682,117.93	-	-	682,117.93	-	-	-	682,117.93	682,117.93	
Computer software	14,894,183.16	2,045,930.46	-	16,940,113.62	8,209,893.98	961,709.21	-	7,768,510.43	6,684,289.18	
<b>SUB TOTAL (C)</b>	<b>406,244,964.11</b>	<b>121,269,904.56</b>	<b>-</b>	<b>527,514,868.67</b>	<b>87,328,011.59</b>	<b>39,702,608.32</b>	<b>-</b>	<b>400,484,248.76</b>	<b>318,916,952.52</b>	
<b>PREVIOUS YEAR</b>	<b>326,933,570.48</b>	<b>79,311,393.63</b>	<b>-</b>	<b>406,244,964.11</b>	<b>55,909,420.54</b>	<b>31,418,591.05</b>	<b>-</b>	<b>318,916,952.52</b>	<b>268,045,177.34</b>	
<b>NOTE 2(d) INTANGIBLE ASSETS UNDER DEVE</b>										
<b>SUB TOTAL (D)</b>	<b>395,400.00</b>	<b>-</b>	<b>395,400.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>395,400.00</b>	
<b>PREVIOUS YEAR</b>	<b>395,400.00</b>	<b>-</b>	<b>-</b>	<b>395,400.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total [a + b + c + d] (Current Year)</b>	<b>2,005,422,170.29</b>	<b>136,683,762.89</b>	<b>1,575,440.00</b>	<b>2,140,530,493.18</b>	<b>799,575,349.36</b>	<b>104,996,247.96</b>	<b>39,748.81</b>	<b>1,235,998,644.67</b>	<b>1,205,846,820.93</b>	
<b>Total [a + b + c + d] (Previous Year)</b>	<b>1,881,415,715.01</b>	<b>135,973,690.32</b>	<b>11,967,235.04</b>	<b>2,005,422,170.29</b>	<b>705,613,352.02</b>	<b>96,427,556.23</b>	<b>2,468,558.89</b>	<b>1,205,846,820.93</b>	<b>1,159,586,180.88</b>	

## NOTE 1

### (1) BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value amount:

- i. Certain financial assets and liabilities and
- ii. Defined benefit plans – plan assets

The consolidated financial statements of the Group have been prepared to comply with the Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

### (2) PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to OK Play India Limited ('the Company') and its subsidiary companies. The consolidated financial statements have been prepared on the following basis:

- a) The financial statements of the Company and its subsidiary Companies are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- b) Profits or losses resulting from intra-group transactions that are recognized in assets, such as inventory and property, plant & equipment, are eliminated in full.
- c) Offset (eliminate) the carrying amount of the parent's investment in the subsidiary and the parent's equity of the subsidiary.
- d) The difference between the cost of investment in the subsidiary, over the net assets at the time of acquisition of shares in the subsidiary is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- e) Minority Interest's share of net profit of consolidated subsidiary for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- f) Minority Interest's share of net assets of consolidated subsidiary is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- g) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's standalone financial statements.

### (3) Other significant accounting policies

These are set out under "Significant Accounting Policies" as given in the Company's standalone financial statements.

**OK PLAY INDIA LIMITED**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 3 NON CURRENT FINANCIAL ASSETS**

(Amount in Rs.)

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>(i) Loans</b> ( Unsecured, considered good)		
<b>Other Loans and Advances</b>		
Earnest money deposit	669,087.00	669,087.00
Security deposits	10,260,067.00	9,907,556.00
<b>Total</b>	<b>10,929,154.00</b>	<b>10,576,643.00</b>
<b>(ii) Other Financial Assets</b> ( Unsecured, considered good)		
Fixed deposits more than 12 months maturity period	783,827.00	505,680.00
<b>Total</b>	<b>783,827.00</b>	<b>505,680.00</b>

**NOTE 4 DEFERRED TAX ASSETS (NET)**

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>Deferred tax liabilities:</b>		
(i) Relating to Property, plant and equipment and intangible assets	144,755,000.00	132,225,000.00
(ii) Deferred Revenue Expenditure allowed under the Income Tax Act, 1961		
<b>Total - (A)</b>	144,755,000.00	132,225,000.00
<b>Deferred tax Assets:</b>		
(i) Disallowance under the Income Tax Act, 1961	2,776,000.00	2,924,000.00
(ii) Unabsorbed depreciation/carried forward of losses under the Income Tax Act, 1961	193,364,000.00	159,874,000.00
<b>Total - (B)</b>	196,140,000.00	162,798,000.00
<b>Deferred Tax ( Assets)/ Liabilities ( A-B)</b>	<b>(51,385,000.00)</b>	<b>(30,573,000.00)</b>
Net Deferred Tax (Assets) / Liability at the beginning	(30,573,000.00)	19,818,000.00
Charge/(Credits) in Statement of Profit & Loss relating to temporary differences	(20,812,000.00)	(50,391,000.00)
<b>Net Deferred Tax (Assets) / Liability at the end</b>	<b>(51,385,000.00)</b>	<b>(30,573,000.00)</b>

**NOTE 5 INVENTORIES**

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
Raw Materials	101,262,792.19	82,083,577.05
Work-in-Progress	203,838,964.78	161,829,736.68
Finished Goods	86,583,389.97	84,072,372.64
Stock-in-Trade	63,057,300.01	76,145,655.10
Stores & Spares	24,545,561.34	18,067,146.40
Packing Materials & Accessories	162,301,503.41	141,375,799.26
Goods-in-transit	763,632.00	2,832,867.26
<b>Total</b>	<b>642,353,143.70</b>	<b>566,407,154.39</b>

Inventories have been hypothecated to bank for credit facilities availed

**NOTE 6 TRADE RECEIVABLES**

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
Secured, considered good		
Unsecured, considered good	109,821,868.11	93,948,786.65
Less : Provision for Doubtful Debts	(4,000,000.00)	-
<b>Total</b>	<b>105,821,868.11</b>	<b>93,948,786.65</b>

Trade Receivables have been hypothecated to bank for credit facilities availed

**OK PLAY INDIA LIMITED**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 7 CASH AND CASH EQUIVALENTS**

(Amount in Rs.)

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
Cash on hand including imprest	3,473,467.01	2,993,818.08
Balances with banks :		
- In current accounts	4,776,301.34	545,627.47
- Fixed Deposits as margin money (maturity upto 12 months)	15,317,099.00	14,662,957.00
<b>Total</b>	<b>23,566,867.35</b>	<b>18,202,402.55</b>

**NOTE 8 OTHER FINANCIAL ASSETS ( CURRENT)**

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>(Unsecured, considered good)</b>		
Loans and advances to employees	2,606,297.12	2,077,296.45
<b>Total</b>	<b>2,606,297.12</b>	<b>2,077,296.45</b>

**NOTE 9 OTHER CURRENT ASSETS**

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>(Unsecured, considered good)</b>		
Advance to creditors	45,469,938.35	28,093,183.00
Advances to Others	205,579,789.40	234,552,567.75
Advance Income Tax/TDS/Direct Taxes	6,353,520.49	9,983,040.96
Balance With Revenue Authorities (Indirect Taxes)	4,867,459.28	9,630,666.99
Prepaid Expenses	22,311,600.14	39,473,086.16
<b>Total</b>	<b>284,582,307.66</b>	<b>321,732,544.86</b>

**NOTE 10 EQUITY SHARE CAPITAL**

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>Authorized capital</b>		
3,00,00,000 (Previous Year 3,00,00,000) Equity Shares of Rs.10/-each	300,000,000.00	300,000,000.00
<b>Total</b>	<b>300,000,000.00</b>	<b>300,000,000.00</b>
<b>Issued capital</b>		
1,92,64,015 (Previous year 1,92,64,015) Equity Shares of Rs.10/- each	192,640,150.00	192,640,150.00
<b>Total</b>	<b>192,640,150.00</b>	<b>192,640,150.00</b>
<b>Subscribed and paid-up capital</b>		
1,92,08,115 (Previous year 1,92,08,115) Equity Shares of Rs.10/- each	192,081,150.00	192,081,150.00
Less: Allotment Money unpaid 24,100 (Previous year 24,100) Equity Shares	120,500.00	120,500.00
<b>Total</b>	<b>191,960,650.00</b>	<b>191,960,650.00</b>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>Equity Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
At the beginning of the year	19,208,115	18,608,115
Add: Issued during the year	-	600,000
<b>Equity Shares at the end of the year</b>	<b>19,208,115</b>	<b>19,208,115</b>

**(b) Terms/ rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs 10/- per share . Each holder of equity shares is entitled to one vote per share held and is entitled to dividend , if declared at the Annual General Meeting .{ In the event of liquidation , the equity shareholders are entitled to receive remaining assets of the company ( after distribution of all preferential amounts, if any ) in the proportion of equity held by the shareholders }

**(c) Terms/ rights attached to preference shares**

The Subsidiary Company RMRS Electric Vehicles Pvt Ltd has also class of preference shares having par value of Rs 10/- per share which shall be compulsorily converted into equity shares within a period of twenty years at the option of the holder thereof in the ratio of 1:1, provided that the Conversion Ratio shall be subject to full anti-dilution adjustment and by way of proportional adjustment for issuance of bonus shares or stock splits, and stock consolidations and the like. The preference shares carry a pre-determined cumulative dividend at the rate of 0.01% on face value per annum. They shall rank pari-passu on an 'as if converted basis' with equity shares, with respect to all share activities. All the preference shares are held by the minority share holders and form part of the Non Controlling Interest.



**OK PLAY INDIA LIMITED**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 11 OTHER EQUITY**

(Amount in Rs.)

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>Capital Reserve: (A)</b>	<b>172,522,665.00</b>	<b>172,522,665.00</b>
<b>Share Premium:(B)</b>		
Opening Balance	250,954,790.65	243,606,191.05
Add: On issue of shares during the year	-	7,348,599.60
Closing Balance	<b>250,954,790.65</b>	<b>250,954,790.65</b>
<b>General Reserve: (C)</b>	<b>1,524,000.00</b>	<b>1,524,000.00</b>
<b>Retained Earnings: (D)</b>		
Opening Balance	(64,681,191.07)	(29,086,009.48)
Add:- Total Profit for the year	(79,871,592.84)	(36,601,521.46)
Add:- Total Profit for Non Controlling Interest	(427,798.52)	1,006,339.87
Closing Balance	<b>(144,980,582.43)</b>	<b>(64,681,191.07)</b>
<b>Other Comprehensive Income: (OCI):E</b>		
Opening Balance	<b>1,688,187.00</b>	<b>1,404,820.00</b>
Add: Movement in OCI (net) during the year	<b>871,918.00</b>	<b>283,367.00</b>
Closing Balance	<b>2,560,105.00</b>	<b>1,688,187.00</b>
<b>Total:(A+B+C+D+E)</b>	<b>282,580,978.22</b>	<b>362,008,451.58</b>

**NOTE 12 BORROWINGS ( NON CURRENT)**

<b>PARTICULARS</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b><u>Term Loans, Secured</u></b>		
- From Bank	138,011,086.51	153,624,248.80
- Against Vehicles	9,547,050.31	15,641,757.98
<b><u>Term Loans, Unsecured</u></b>		
- From Other Parties	370,782,557.22	568,413,612.20
<b>Total</b>	<b>518,340,694.04</b>	<b>737,679,618.98</b>

**12.1.Secured Term Loans are secured as below:**

From Bank: Exclusive charge/equitable mortgage on the factory land and building at 17-18, Rojka Meo Industrial Estate, Tehsil Nuh, District - Mewat, Haryana, Plant and Machinery and Assets created out of the term loan

Against Vehicles: Secured against hypothecation of respective vehicles

**12.2. Term Loans from banks are collaterally secured by:**

- Equitable Mortgage on the Company's property at 124, New Manglapuri, Mehrauli, New Delhi.
- Equitable Mortgage of land and building at Plot No-17-18, Rojka Meo Industrial Estate, Tehsil Nuh, District-Mewat, Haryana.
- Equitable Mortgage of Company's property at Plot No-33, Rojka Meo Industrial Estate, Tehsil Nuh, District-Mewat, Haryana.
- Equitable Mortgage of property at 125, New Manglapuri, Mehrauli, New Delhi in the name of "Cautious Exim Private Limited".
- Hypothecation of all Current Assets of the company.
- First Charge on other net block assets of the company .
- Personal Guarantees of two of the Directors of the company.
- Pledge of 47.94 lacs Equity Shares of the company by one of the Directors.
- Second Charge on entire fixed assets of the subsidiary Company, OK Play Auto Private Limited
- Residual value of prime security of the subsidiary Company, OK Play Auto Private Limited .
- Reinvestment Deposit Plan of value of Rs.1,57,04,227/-
- Corporate Guarantee of the Subsidiary Company, OK Play Auto Private Limited
- Corporate Guarantee of Cautious Exim Private Limited

**12.3. Term loans, Unsecured, from other parties have been secured by**

**12.4. Term loans are repayable as follows:**

From Bank: Payable in monthly installments upto year 2025-26

Against Vehicles : Payable in monthly Installments extending to year 2024-25

Unsecured from Other Parties: Payable in monthly/quarterly installments extending to year 2026-27

**OK PLAY INDIA LIMITED**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 13 PROVISIONS ( NON - CURRENT)**

(Amount in Rs.)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Provision for Gratuity/Leave Encashment	11,123,443.00	11,108,628.00
<b>Total</b>	<b>11,123,443.00</b>	<b>11,108,628.00</b>

**NOTE 14 BORROWINGS ( CURRENT)**

PARTICULARS	As at 31.03.2021	As at 31.03.2020
<b>Loan Repayable on Demand, Secured</b>		
- Working Capital Loan from Bank	346,076,495.00	323,678,877.04
<b>Total</b>	<b>346,076,495.00</b>	<b>323,678,877.04</b>

**14.1 Working Capital Loan from Bank is secured by:**

1) Secured against Stocks of Raw Materials, Work-in-Progress, Finished Goods and Other Stocks and Book Debts

**14.2 Working Capital Loan from bank is collaterally secured by:**

- a) Equitable Mortgage on the Company's property at 124, New Manglapuri, Mehrauli, New Delhi.
- b) Equitable Mortgage of land and building at Plot No-17-18, Rojka Meo Industrial Estate, Tehsil Nuh, District-Mewat, Haryana.
- c) Equitable Mortgage of Company's property at Plot No-33, Rojka Meo Industrial Estate, Tehsil Nuh, District-Mewat, Haryana.
- d) Equitable Mortgage of property at 125, New Manglapuri, Mehrauli, New Delhi in the name of "Cautious Exim Private Limited".
- e) Hypothecation of all Current Assets of the company.
- f) First Charge on other net block assets of the company .
- g) Personal Guarantees of two of the Directors of the company.
- h) Pledge of 47.94 lacs Equity Shares of the company by one of the Directors.
- i) Second Charge on entire fixed assets of the subsidiary Company, OK Play Auto Private Limited
- j) Residual value of prime security of the subsidiary Company, OK Play Auto Private Limited .
- k) Reinvestment Deposit Plan of value of Rs.1,57,04,227/-
- l) Corporate Guarantee of the Subsidiary Company, OK Play Auto Private Limited
- l) Corporate Guarantee of Cautious Exim Private Limited

**NOTE 15 TRADE PAYABLES ( CURRENT)**

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Trade Payables		
(A) Dues of Micro Enterprises & Small Enterprises	-	-
(B) Dues of creditors other than Micro Enterprises & Small Enterprises	199,372,985.96	100,013,825.22
<b>Total</b>	<b>199,372,985.96</b>	<b>100,013,825.22</b>

**Note : There are no dues pending for the Micro and Small Enterprises hence disclosures required under section 22 of MSME Development Act,2006 are not required.**

**NOTE 16 OTHER CURRENT LIABILITIES**

PARTICULARS	As at 31.03.2021	As at 31.03.2020
<b>Current maturities of long term debt</b>		
- Foreign Currency Convertible Bonds	25,751,044.00	26,282,318.00
- Others	368,513,499.77	192,912,303.95
Interest accrued and due on borrowings	15,209,525.52	10,278,150.00
Sundry Creditors (Others)	68,784,327.25	70,728,113.74
Due to Directors	96,452,444.39	72,567,291.14
Customer Advances & Deposits	159,787,940.52	83,392,206.12
Direct/Indirect Taxes payable	42,900,707.31	12,073,473.88
Other Liabilities	22,036,840.65	24,228,758.72
<b>Total</b>	<b>799,436,329.41</b>	<b>492,462,615.55</b>

The Board of Directors of the Company at its meeting held on 23rd July 2007 issued zero coupon unsecured Foreign Currency Convertible Bonds ("FCCB") aggregating to USD 10 Million at par. During the financial year 2010-11 the "FCCB" of the face value of USD 97,60,000 had been bought back by the company at a discount of 24% to the face value of the "FCCB" and subsequently a notice was given to the Clearing Houses, through the Trustees, requesting communication with the bondholders of the balance 24 bonds of the face value of USD 240000. However, no response has been received and no claimant has come forth on the redemption date 24th July 2012 and till date. The premium payable on the redemption of the "FCCB" has been provided for.

**NOTE 17 PROVISIONS ( CURRENT)**

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Provision for taxation	6,836,073.00	29,135,000.00
<b>Total</b>	<b>6,836,073.00</b>	<b>29,135,000.00</b>

**OK PLAY INDIA LIMITED**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 18 REVENUE FROM OPERATIONS**

(Amount in Rs.)

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Net Sale of products	919,133,266.99	788,095,872.24
<b>Total</b>	<b>919,133,266.99</b>	<b>788,095,872.24</b>

**NOTE 19 OTHER INCOME**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Rental Income	-	236,000.00
Interest Income	1,694,780.44	1,279,890.99
Miscellaneous Receipts	2,770,039.54	24,146,022.53
<b>Total</b>	<b>4,464,819.98</b>	<b>25,661,913.52</b>

**NOTE 20 COST OF MATERIALS CONSUMED**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Opening Stock of Raw Materials	82,083,577.05	86,275,256.49
Add : Purchases during the year	402,450,308.60	300,792,127.27
	<b>484,533,885.65</b>	<b>387,067,383.76</b>
Less: Closing Stock of Raw Materials	101,262,792.19	82,083,577.05
Consumption of Raw Materials	<b>383,271,093.46</b>	<b>304,983,806.71</b>
Consumption of Accessories	130,122,255.37	127,148,432.94
Consumption of Packing Materials	13,350,160.10	17,225,634.55
<b>Total</b>	<b>526,743,508.93</b>	<b>449,357,874.20</b>

**NOTE 21 CHANGES OF INVENTORIES OF FINISHED GOODS ,  
WORK-IN-PROGRESS AND STOCK-IN-TRADE**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
<b>Opening Stock</b>		
- Work-in-Progress	161,829,736.68	100,071,026.70
- Finished Goods	160,218,027.74	143,049,379.96
<b>Sub-total (a)</b>	<b>322,047,764.42</b>	<b>243,120,406.66</b>
<b>Closing Stock</b>		
- Work-in-Progress	203,838,964.78	161,829,736.68
- Finished Goods	149,640,689.98	160,218,027.74
<b>Sub-total (b)</b>	<b>353,479,654.76</b>	<b>322,047,764.42</b>
<b>Total ( a-b)</b>	<b>(31,431,890.34)</b>	<b>(78,927,357.76)</b>

**NOTE 22 EMPLOYEE BENEFITS EXPENSE**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Salaries, wages and bonus.	101,714,535.93	115,709,302.32
Contributions to Provident fund & Other Funds	5,623,959.00	5,961,743.00
Staff welfare expenses	2,197,023.57	3,106,508.04
<b>Total</b>	<b>109,535,518.50</b>	<b>124,777,553.36</b>

**NOTE 23 FINANCE COSTS**

PARTICULARS	FOR THE YEAR ENDED 31-03-2021	FOR THE YEAR ENDED 31-03-2020
Interest to Banks	80,404,861.50	65,194,054.80
Interest to Others	78,271,693.96	71,984,605.43
Finance charges	12,103,629.21	12,216,417.23
Bank charges	472,890.21	1,222,971.04
<b>Total</b>	<b>171,253,074.88</b>	<b>150,618,048.50</b>

**OK PLAY INDIA LIMITED**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**NOTE 24 OTHER EXPENSES**

(Amount in Rs.)

<b>PARTICULARS</b>	<b>FOR THE YEAR ENDED 31-03-2021</b>	<b>FOR THE YEAR ENDED 31-03-2020</b>
Consumption of stores and spare parts.	8,947,188.21	8,335,610.36
Power and fuel	28,755,418.82	35,246,719.55
Repairs to buildings	325,959.00	194,048.88
Repairs to machinery	2,876,132.77	1,513,464.52
Repair & Maintenance -Others	6,378,049.77	7,982,436.11
Outside Job work Expenses	8,426,026.52	1,194,170.07
Fee & Registration	862,648.80	838,507.84
Donation	37,100.00	-
Rent	1,214,294.58	1,908,724.65
Insurance	2,693,602.05	2,637,489.86
Travelling & Conveyance Expenses	3,352,690.14	6,783,052.63
Postage & Telephones	1,518,618.30	2,711,407.20
Printing & Stationery	641,376.43	1,543,318.07
Legal & Professional charges	3,952,845.60	2,564,394.92
Electricity & Water Expenses	6,499,692.30	7,995,841.54
Auditors' remuneration	391,000.00	592,250.00
Rates & Taxes	-	1,071,438.00
Miscellaneous expenses	1,717,636.74	3,592,934.68
Loss on sale of Fixed Assets	144,251.19	3,547,419.52
Advertisement	1,707,846.02	107,951.23
Business Promotion Expenses	2,470,327.31	2,833,012.57
Net loss on Foreign Currency Transactions	(819,391.18)	3,858,990.60
Freight & Octroi	5,889,665.51	27,600.00
Provision for Doubtful Debts	4,000,000.00	-
Discounts	20,296,451.12	25,852,986.08
Damaged Goods	261,708.69	115,445.15
<b>Total</b>	<b>112,541,138.69</b>	<b>123,049,214.03</b>

**NOTE 25 EXCEPTIONAL ITEMS GAINS / (LOSS)**

<b>PARTICULARS</b>	<b>FOR THE YEAR ENDED 31-03-2021</b>	<b>FOR THE YEAR ENDED 31-03-2020</b>
Gain/(Loss) on foreign exchange fluctuation	531,274.00	(1,862,897.00)
(Debit)/Credit balances written off	(2,766,641.63)	(2,643,116.39)
<b>Total</b>	<b>(2,235,367.63)</b>	<b>(4,506,013.39)</b>

**NOTE 26 EARNINGS PER SHARE**

<b>PARTICULARS</b>	<b>FOR THE YEAR ENDED 31-03-2021</b>	<b>FOR THE YEAR ENDED 31-03-2020</b>
(i) Total Comprehensive Income attributable to Equity Shareholders	(78,999,674.84)	(35,898,879.05)
(ii) Weighted average number of Equity Shares used as denominator for calculating basic EPS	19,208,115	19,208,115
(iii) Weighted average number of Equity Shares used as denominator for calculating diluted EPS	19,208,115	19,208,115
(iv) Basic Earnings Per share (Rs )	(4.11)	(1.87)
(v) Diluted Earnings Per share (Rs)	(4.11)	(1.87)

## NOTE 27

1. The subsidiary companies considered in the consolidated financial statements are:

<b>Name of the Subsidiary</b>	<b>Country of Incorporation</b>	<b>Proportion of Ownership</b>
OK Play Auto Private Limited	India	100%
RMRS Electric Vehicles Private Limited	India	74%
OK Play Healthcare Private Limited	India	51%

Note: OK Play India Limited has acquired 51% shareholding in OK Play Healthcare Private Limited on 8 May 2020. The Company has acquired 5100 Equity Shares of Rs.10 each.

2. Financial Information of Subsidiary Companies

<b>Financial Information/ Name of Subsidiary Company</b>	<b>OK Play Auto Private Limited</b>	<b>RMRS Electric Vehicles Private Limited</b>	<b>OK Play Healthcare Private Limited</b>
Equity Share Capital	80,000,000	100,000	100,000
Preference Share Capital	Nil	5,890	Nil
Other Equity	(30,619,793.02)	5,068,666.48	1,404,104.69
Total Assets	2,95,612,052.88	21,035,130.65	8,730,592.47
Total Liabilities	2,95,612,052.88	21,035,130.65	8,730,592.47
Investments	Nil	Nil	Nil
Turnover/ Total Income	2,71,042,835.93	3,611,681.04	14,259,039.72
Profit/(Loss) Before Taxation	(217,449.38)	(1,549,919.92)	1,695,464.69
Provision for Taxation	6,231,677.00	269,000.00	291,360.00
Profit/(Loss) After Taxation	(6,449,126.38)	(1,818,919.92)	1,404,104.69
Proposed Dividend	Nil	Nil	Nil

3. Contingencies and Commitments, not provided for :

(I) Contingent Liabilities

a) Claims against the company not acknowledged as debt:

- (i) Claims against the Company, where legal cases are under way, but not acknowledged as debts amount to Rs.76,69,530/- (Previous Year Rs.76,69,530/-)
- (ii) For the Assessment Year 2017-18 the Assessing Officer raised an Income Tax Demand of Rs.11,81,95,734/- against which the Company has filed an appeal before CIT(A), Gurgaon-I. The Company has also paid Rs 10,00,000/- against the above demand raised.

b) Guarantees:

- (i) Guarantees given to banks as counter guarantees for performance of contracts Rs.16,96,600/- (Previous Year Rs. 12,30,800/-).
- (ii) Letter of credit issued by banks-Rs.Nil (Previous year Rs.Nil).
- (iii) Corporate Guarantee restricted to Rs.2215.62 lacs (Previous year Rs.2500.00 lacs), given as security for the credit limits sanctioned by a bank to the subsidiary company, OK Play Auto Private Limited.

c) Other money for which the company is contingently liable:

- (v) Security, in the form of charge on the properties and Residual value of Block assets, present and future, after netting the prime security for term loans, provided to a bank for the credit limits sanctioned by it to the subsidiary company, OK Play Auto Private Limited.

The amount assessed as contingent liability does not include interest that could be claimed by the counter parties.

(II) Commitments

The Company does not have any capital contracts remaining to be executed hence there is no capital commitment at the end of the year (Previous Year – Nil)

4. In the opinion of the Management, the Current Assets, Loans and Advances shown in the Balance Sheet have a value on realisation in the ordinary course of business atleast equal to the amount stated therein. The provision for all known liabilities has been made and is adequate.

5. Related Party Disclosures:

I) Relationships

(a) Key Management Personnel (KMP)

Name of Person	Designation	Relationship	Remarks
Mr. Rajan Handa	Managing Director	KMP	-
Mrs. Mamta Handa	Whole Time Director	KMP	-
Mr. Rishab Handa	Whole Time Director & CFO	KMP	-
Mr. Raghav Handa	Whole Time Director	KMP	-
Dr. Rajan Wadhwa	Whole Time Director	KMP	-
Mrs. Meenu Goswami	Company Secretary	KMP	-
Mr. Sudhir Kanta Patro	Whole Time Director of Subsidiary Company	KMP	-
Mr. Yaspal Singh	Company Secretary of Subsidiary Company	KMP	-
Mrs. Kamal K Patro	Manager	KMP Relative	-

(b) Significant influence of Key Management Personnel of the company

Company Name	Relationship
RIRA E-Vehicles Private Limited	Significant influence of KMP

(IV) (a) Transactions carried out with related parties referred in (I)(a) above, in ordinary course of business:

(Amount in Rs.)

<b>Nature of Transactions</b>	<b>Related Parties (Referred in (I)) 31.3.2021</b>	<b>Related Parties (Referred in (I)) 31.3.2020</b>
Remuneration Paid	4,75,07,937.00	3,78,99,982.00
Short term credit from Directors	8,69,65,000.00	10,41,85,000.00
Post-retirement Benefits	1,44,231.00	1,44,231.00

(b) Transactions carried out with related parties referred in (I)(b) above, in ordinary course of business:

<b>Nature of Transactions</b>	<b>Related Parties (Referred in (I)) 31.3.2021</b>	<b>Related Parties (Referred in (I)) 31.3.2020</b>
Sales	Nil	Nil
Payments to Third Parties	5,500.00	12,200.00

**(III) Balance Outstanding at the end of the year**

<b>Related Party</b>	<b>Related Parties (Referred in (I)) 31.3.2021</b>	<b>Related Parties (Referred in (I)) 31.3.2020</b>
Key Management Personnel (Payable)	9,75,54,108.19	7,33,92,628.14
RIRA E-Vehicles Private Limited (Payable)	Nil	1,27,800.00



**(IV) Terms and conditions of transactions with related parties**

Transactions entered into with related party are made on terms equivalent to those that prevail in arm's length transactions.

6. All the operations of the company are considered as a single business segment for the purpose of Ind AS 108 "Operating Segments".
7. The Group did not have any long term contracts including derivatives contracts for which there are any material foreseeable losses.

**8. TAXATION**

Income Tax Recognized in Statement of Profit & Loss

**(Amount in Rs.)**

<b>Particulars</b>	<b>For the year ended 31.3.2021</b>	<b>For the year ended 31.3.2020</b>
Current Tax	1,84,360.00	Nil
Deferred Tax/(Credit)	(2,08,12,000.00)	(5,03,91,000.00)
Provision of Tax of earlier years/ (written back)	1,01,25,762.00	Nil
Total Income Tax expenses/(income) recognized in the current year	(1,05,01,878.00)	(5,03,91,000.00)

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

(Amount in Rs.)

<b>Particulars</b>	<b>For the year ended 31.3.2021</b>	<b>For the year ended 31.3.2020</b>
Profit Before Tax	16,95,464.69	Nil
Computed Tax Expense (a)	2,90,941.74	Nil
Tax effect of :		
Exempted Income/Allowable deductions(b)	1,39,124.87	Nil
Expenses disallowed (c)	32,543.05	Nil
Balance (a-b+c)	1,84,359.92	Nil
Current Tax Provision (R/off) "A"	1,84,360.00	Nil

(Amount in Rs.)

<b>Particulars</b>	<b>For the year ended 31.3.2021</b>	<b>For the year ended 31.3.2020</b>
Deferred Tax Liability (a)	14,47,55,000.00	13,22,25,000.00
Deferred Tax Asset (b)	19,61,40,000.00	16,27,98,000.00
Deferred Tax (Asset)/Liability at year end, c=(a-b)	(5,13,85,000.00)	(3,05,73,000.00)
Less: Opening Deferred Tax (Asset)/Liability (d)	(3,05,73,000.00)	1,98,18,000.00
Deferred Tax Provision "B" =(c-d)	(2,08,12,000.00)	(5,03,91,000.00)
Provision of Tax of earlier years/ (written back) "C"	1,01,25,762.00	Nil
Total Expenses / (Income) recognized in the Statement of Profit & Loss (A + B + C)	(1,05,01,878.00)	(5,03,91,000.00)

9. CAPITAL MANAGEMENT

The Company manages its capital to ensure that the company will be able to continue as going concern through efficient allocation of capital towards expansion of business and optimization of working capital requirements. The management of the company reviews the capital structure of the company on regular basis.

10. FINANCIAL INSTRUMENTS

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
Categorization of Financial Instruments		
(A) Financial assets at amortized cost		
<b>Non-Current</b>		
Loans	1,09,29,154.00	1,05,76,643.00
Other Financial Assets	7,83,827.00	5,05,680.00
<b>Current</b>		
Trade Receivables	10,58,21,868.11	9,39,48,786.65
Cash and Cash Equivalent	2,35,66,867.35	1,82,02,402.55
Other Financial Assets	26,06,297.12	20,77,296.45

(B) Financial liabilities at amortized Cost		
<b>Non-Current</b>		
Borrowings	51,83,40,694.04	73,76,79,618.98
<b>Current</b>		
Borrowings	34,60,76,495.00	32,36,78,877.04
Trade Payables	19,93,72,985.96	10,00,13,825.22

The fair value of the financial assets and liabilities mean the amount that would be received to sell on asset and paid to transfer a liability in an orderly transaction between market participants. Trade receivables, cash and cash equivalents, other bank balances, loans, other current financial assets, current borrowings, trade payables and other current financial liabilities have been valued at their carrying amounts as this largely approximate to its fair value due to the short-term maturities of these instruments.

11. The Company's Board of Director's has overall responsibility for the establishment and oversight of the Company's risk management framework. Below note explains the risk which the entity is exposed to and how the entity manages the risk and related on financials, if any.

**(i) Foreign Currency Risk**

All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

The following table shows foreign currency exposures on financial instruments at the end of the reporting period.

**Foreign Currency Exposure**

Particulars	As at 31.3.2021		As at 31.3.2020	
	Amount in USD	Amount in INR	Amount in USD	Amount in INR
Loans	3,51,000.00	2,57,51,044.80	3,51,000.00	2,62,82,318.00
Trade and Other Payables	39,235.00	28,78,467.93	4,80,281.45	3,59,62,706.53
Net Exposure	3,90,235.00	2,86,29,512.73	8,31,281.45	6,22,45,024.53

**Foreign Currency Sensitivity**

Since the net foreign currency exposure is not substantial, the foreign currency sensitivity is not material at the reporting date.

**(ii) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rate. Since the company's borrowings which are affected by interest rate fluctuation is very insignificant to the size and operations of the company, therefore, a change in interest rate risk does

not have a material impact on the company’s financial statements in relation to fair value of financial instruments.

**(iii) Credit Risk**

Credit Risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company.

Financial instruments that are subject to concentrations of credit risks principally consist of balance with banks, trade receivables, loans and advances. None of the financial instruments of the company result in material concentrations of credit risks.

**(iv) Liquidity Risk**

The company manages liquidity risk through banking facilities by continuously monitoring forecast and actual cash flows.

As per our report of even date attached

**For D.S. Chadha and Associates**

**For and on Behalf of Board of Directors**

**Chartered Accountants**

**FRN-026723-N**

(Pooja Garg)

(Rajan Handa)

(Rishab Handa)

Partner

MANAGING DIRECTOR

WHOLETIME DIRECTOR & CFO

M.No-404676

DIN-00194590

DIN-08174892

(Meenu Goswami)

Place: New Delhi

COMPANY SECRETARY

Dated: 15<sup>th</sup> July, 2021

M. No- A 33472



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