



Ref: OK/BSE/2022-23/159

Dated: 02nd June, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Scrip Code: 526415

Sub: 1. Outcome of the Board Meeting

2. Audited Financial Results (Standalone & Consolidated) for the Quarter and Year ended 31st March, 2022

Dear Sir,

This is in continuation to our intimation dated June 01,2022 ; we wish to inform you that Board Meeting of the Company which commenced yesterday at 4:00 p.m. stands closed today i.e. June 02, 2022 at 11.15 p.m .The Board of Directors have approved the Audited Financial Results (Standalone & Consolidated) for the Quarter and Year ended on 31st March, 2022.

We are enclosing herewith the following statements, duly approved/signed pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015:

1. Audited Standalone Financial Results for the quarter and year ended on 31st March, 2022.
2. Auditors Report on the Audited Standalone Financial Results for the quarter and year ended on 31st March, 2022.
3. Audited Consolidated Financial Results for the quarter and year ended on 31st March, 2022.
4. Auditors Report on the Audited Consolidated Financial Results for the quarter and year ended on 31st March, 2022.

Thanking you,

Yours faithfully,

For OK PLAY INDIA LIMITED

Meenu Goswami
Company Secretary

OK PLAY INDIA LIMITED

Corporate office :124,New Manglapuri,Mehrauli,New Delhi-110030 **Tel** :+91 11 46190000 **Fax** : +91 11 190090
Registered Office & Works : Plot No 17 & 18 ,Roz Ka Meo Industrial Estate,Tehsil Nuh, District Mewat, Haryana-122103
Tel.: +91 124 2362335-36 **Fax** : +91 124 2362326 **CIN** – L28219HR1988PLC030347
Website : www.okplay.in **Email** : info@okplay.in



INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI(LODR) REGULATIONS, 2015,AS AMENDED

To,
**The Board of Directors of
OK Play India Limited**

Report on the audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying Standalone quarterly Financial Results of OK Play India Limited ("the Company"), for the quarter ended March 31, 2022 and year to date results for the period from 01st April, 2021 to March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone financial Results:-

(i) are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and

(ii) except for the effects/possible effects of the matter described in basis for qualified opinion paragraph below (including non -quantification for the reasons stated therein), gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the company for the quarter and year to date results ending on March 31, 2022.

Basis for Qualified Opinion

- a) The company has an amount of Rs. 1,000.75 Lacs (PY – Rs. 2,029.80 Lacs) outstanding under Advances to others. This amount pertains to the advances given to parties for supply of goods and services. Out of this amount, the balance receivable includes Rs. 855.02 Lacs from parties which are outstanding for a long time. The management has represented that the amount of advances has been reduced significantly in the current year and is confident that such advances are recoverable/adjustable and that no accrual of diminution in value of trade receivable is considered necessary as at 31st March 2022. Based on our assessment and review procedures performed, we are of the view that since these items are outstanding since more than 3 years, it is necessary to make a provision for doubtful debts. However, the management has ensured that negotiations are going on and the matter will be sorted out. The management is confident of recovery of this amount. We have based our opinion after taking into consideration the documents submitted by the management in respect of recoverability of the receivable, external



confirmations received and the management's internal assessment and representation in this matter.

- b) As per The Indian Accounting Standards (IND AS) – 38 prescribed under section 133 of the Companies Act, 2013, an intangible asset shall be recognized if, and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost of the asset can be measured reliably. An entity shall assess the probability of expected future economic benefits using reasonable and supportable assumptions that represent management's best estimate of the set of economic conditions that will exist over the useful life of the asset. The company has recognized the intangible assets of Rs. 1,233 Lacs during the FY 2021-22 primarily for the purpose of development of its Electric vehicle division and is confident of getting future economic benefits of the same.

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial Results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to the following matter of the standalone financial Results:

- a) As per the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, Inventories shall be measured at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale. The company is carrying inventories in the Balance Sheet as at 31st March 2022 - Rs. 4,777.14 Lacs (Previous Year Rs. 5,653.26 Lacs). As some part of the turnover comprises of job-work, it was not possible to accurately ascertain the realizable value of the same in open market. Consequently, management has valued the inventories of finished goods at cost since it was not possible to find out the realizable value of all such stocks. In so far as the items of raw material and work in progress are concerned, the same has also been valued at cost.
- b) The company has an amount of Rs. 2,704.29 Lacs (PY – Rs. 866.48 Lacs) outstanding under trade receivables. Out of the above balance, Rs. 1,717.97 Lacs pertains to be receivable from its subsidiary companies. The balance receivable amount includes Rs. 433.96 Lacs which are outstanding for more than 3 years. The management has represented that the significant portion of such trade receivable are still recoverable/adjustable and that no accrual of diminution in value of trade receivable is therefore necessary as at 31st March 2022. Based on our assessment and review procedures performed, we are of the views that since these items are outstanding since more than 3 years, for which the Company has provided for an amount of Rs. 20 lacs for doubtful debts. The management, based on internal assessment and evaluations, has also represented that the significant portion of such trade receivables and advances are recoverable/adjustable and that no additional accrual of diminution in value of trade receivable is therefore necessary as at 31st March 2022. We have relied on the documents submitted by the management in respect of recoverability of the receivable, external confirmations received and the management's internal assessment and representation in this matter.
- c) We draw like to draw the attention to the note #8 of the standalone financial Results. The Company has transferred Electric Vehicles Business to RIRA E-Vehicles Private Limited (wholly owned subsidiary) on 31st March, 2022 along with all the assets and liabilities pertaining to the Electric Vehicle domain by way of slump sale on Book Value against the consideration of Rs. 1,700 Lacs in debt and Rs. 4,013 lacs by issue of convertible debentures.



Our opinion and Conclusion is not modified in respect of above matters.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of standalone annual financial statements. The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial Results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility includes the preparation and presentation of Financial Results for the quarter and year ended March 31, 2022. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the Standalone financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial Results, including the disclosures, and whether the financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The statements includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of current financial year which were subject to limited review by us, as required under Listing Regulations.

For D.S.CHADHA & ASSOCIATES

Chartered Accountants

FRN No:026723-N

D.S. Chadha

D.S CHADHA

PARTNER

M.N.015727

UDIN : 22015727-21-AK-017495



Place: Delhi

Date: 02-06-2022

OK Play India Limited
 Regd. Office: Plot No 17, Roz-ka-Meo Industrial Estate, Tehsil Nuh
 Dist. Mewat, Haryana-122103, India
 CIN:L28219HR1988PLC030347

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

S No.	Particulars	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from operations	2,905.27	1,966.79	3,137.80	7,206.56	6,748.24
II.	Other Income	280.07	145.82	176.22	434.21	303.65
III.	Total Revenue (I + II)	3,185.34	2,112.61	3,314.02	7,640.77	7,051.89
IV.	Expenses:					
(a)	Cost of Materials Consumed	1,721.96	1,131.71	1,941.97	4,283.28	3,823.14
(b)	Purchases of stock-in-trade	110.88	57.44	165.53	213.57	189.52
(c)	Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	(117.06)	43.17	(335.37)	35.69	(252.95)
(d)	Employee benefits expenses	221.91	184.00	(121.23)	836.32	795.49
(e)	Finance costs	243.93	323.50	161.39	1,180.42	1,611.69
(f)	Depreciation and amortisation expense	318.45	227.77	220.61	1,136.41	887.00
(g)	Other expenses	291.15	338.45	380.64	1,079.18	849.27
IV.	Total expenses (IV)	2,791.22	2,306.04	2,413.54	8,764.87	7,903.16
V.	Profit/ (Loss) before exceptional items and tax (III-IV)	394.12	(193.43)	900.48	(1,124.10)	(851.27)
VI.	Exceptional Item Gain/(loss)	(4.43)	(0.52)	(25.76)	(8.16)	(22.36)
VII.	Profit before tax (V + VI)	389.69	(193.95)	874.72	(1,132.26)	(873.63)
VIII.	Tax Expense:					
	-Current Tax	-	-	-	-	-
	-Deferred Tax charge/ (credit)	(310.38)	-	(221.98)	(310.38)	(221.98)
	-Provision of Tax for earlier year/ (written back)	-	-	49.04	-	49.04
IX.	Profit / (Loss) for the period (VII - VIII)	700.07	(193.95)	1,047.66	(821.88)	(700.69)
X.	Other Comprehensive Income					
	(I) Items that will not be reclassified to profit and loss (net of taxes)	4.10	-	8.72	4.10	8.72
XI.	Total Comprehensive Income for the period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	704.17	(193.95)	1,056.38	(817.78)	(691.97)
	Paid up Equity Share Capital (Face Value of Rs. 10/- per share)	1,920.81	1,920.81	1,920.81	1,920.81	1,920.81
	Other Equity (Reserves excluding revaluation reserve)				2,483.17	3,300.95
	Earnings per share (not annualised)					
(a)	Basic (In Rs.)	3.67	(1.01)	5.50	(4.26)	(3.60)
(b)	Diluted (In Rs.)	3.67	(1.01)	5.50	(4.26)	(3.60)

Place: New Delhi
 Dated: 2nd June, 2022

Place: New Delhi
 Dated: 2nd June, 2022

for OK Play India Limited

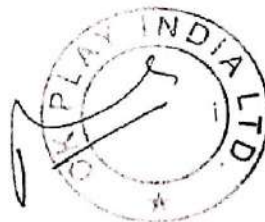
RISHAB HANDA
 CFO-DIRECTOR
 (DIN 08174892)

As per our Certificate of the even date e
 For D.S. CHADHA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (FRN-026723-N)


D.S. CHADHA
 PARTNER
 M.N.015727

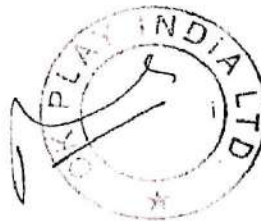


STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. in Lacs)	
	Standalone	Standalone
	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant, and equipment	6,085.03	6,518.31
(b) Capital work-in-progress	-	-
(c) Other Intangible assets	965.95	3,889.05
(d) Intangible Assets under development	-	-
(e) Financial Assets		
(i) Investments	4,820.76	807.43
(ii) Loans	68.21	91.34
(iii) Other financial assets	17.15	3.87
(f) Deferred tax assets (net)	820.14	509.76
Total Non-Current Assets	12,777.24	11,819.76
Current assets:		
(a) Inventories	4,777.14	5,653.26
(b) Financial assets		
(i) Trade receivables	2,704.29	866.48
(ii) Cash and cash equivalents	166.57	217.04
(iii) Other financial assets	10.36	19.77
(c) Other current assets	1,511.20	3,945.26
Total Current Assets	9,169.56	10,701.91
TOTAL ASSETS	21,946.80	22,521.67
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,919.61	1,919.61
(b) Other Equity	2,483.17	3,300.95
Total Equity	4,402.78	5,220.56
Non-Current liabilities:		
(a) Financial liabilities		
(i) Borrowings	5,353.61	4,995.53
(ii) Other financial liabilities (other than those specified in (b) below)	-	-
(b) Provisions	119.40	111.23
(c) Deferred tax liabilities (net)	-	-
Total Non-Current Liabilities	5,473.01	5,106.76
Current liabilities:		
(a) Financial liabilities		
(i) Borrowings	3,447.99	3,036.29
(ii) Trade payables		
- Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
- Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	1,804.86	1,620.71
(b) Other current liabilities	6,796.97	7,516.12
(c) Provisions	21.19	21.23
Total Current Liabilities	12,071.01	12,194.35
Total Liabilities	17,544.02	17,301.11
TOTAL EQUITY AND LIABILITIES	21,946.80	22,521.67



STANDALONE CASH FLOW STATEMENT

	Year ended 31.03.22	Year ended 31.03.21
	Rs in Lacs	Rs in Lacs
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	(1,132.26)	(873.63)
Adjustments for :		
Depreciation	1,136.41	887.00
Loss/(Profit) on sale of Assets	-	1.44
Interest Received	(86.77)	(93.01)
Finance Costs	1,180.42	1,611.69
Deferred Revenue Expenditure written off	-	-
Re-measurement gains/(losses) on defined benefit plans	4.10	8.72
Provision for Doubtful Debts	20.00	40.00
Exchange Fluctuation Loss/(Gain)	8.04	-5.31
Operating Profit before Working Capital changes	1,129.94	1,576.90
Adjustments for :		
Trade and Other Receivables	(205.17)	108.79
Non-Current Assets - Other Financial Assets	(14.27)	(3.06)
Current Assets - Other Financial Assets	(991.70)	(4.41)
Inventories	(348.93)	(628.37)
Trade and Other Payables	(528.22)	2,023.23
Cash generated from operations	(958.35)	3,073.08
Direct taxes paid	(0.04)	(188.94)
Net Cash from Operating Activities	(958.39)	2,884.14
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(1,404.74)	(1,292.97)
Sale of Fixed Assets	-	9.96
Interest Received	86.77	93.01
Sale of Investment in Subsidiary	0.74	-
Net Cash used in Investing Activities	(1,317.23)	(1,190.00)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Allotment/Share Warrants money received	-	-
Proceeds from Issue of Equity Share Capital	-	-
Investments made	-	-
Loans & Advances paid	2,457.29	148.77
Deferred Revenue Expenses	-	-
Finance Costs	(1,180.42)	(1,611.69)
Proceeds from Long Term Borrowings	536.58	(390.93)
Proceeds from Short Term Borrowings	411.70	201.73
Net Cash used in Financing Activities	2,225.15	(1,652.12)
Net increase in Cash and Cash Equivalents	(50.47)	42.02
Cash and Cash Equivalents as at 1st April,2021	217.04	175.02
Cash and Cash Equivalents as at 31st March,2022	166.57	217.04



Notes:

- 1) The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Wednesday, the 1st June, 2022
- 2) These financial results have been audited by the Statutory Auditors of the Company.
- 3) The Company identifies all its operations as one reportable segment.
- 4) This statement of audited standalone financial results for the year ended 31st March, 2022 is in compliance with Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013, as amended, read with SEBI Circular No. CIR/CFD/CMD I/44/2019 dated March 29th, 2019.
- 5) Under exceptional items the Company has recorded exchange fluctuation loss of Rs 4.30 Lacs which has arisen on account of restatement of liability towards "FCCB", debit balances written off of Rs.0.13 lacs at the end of the quarter.
- 6) The figures for the quarter ended 31st March, 2022 & 31st March, 2021 represent the difference between the audited figures in respect of full financial year and the published figures for nine months ended 31st December, 2021 & 31st December, 2020
- 7) The outbreak of COVID-19 pandemic and consequent lockdown has impacted regular business operations. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results.
- 8) As approved in Extra Ordinary General meeting held on 24th March 2022:
(a) Company has transferred Electric Vehicles Business to RIRA E-Vehicles Private Limited (wholly owned subsidiary) on 31st March, 2022 along with all the assets and liabilities pertaining to the Electric Vehicle domain by way of slump sale on Book Value as per the applicable laws.
(b) Company has divestment of interest in RMRS Electric Vehicles Private Limited (RMRS), subsidiary of the Company w.e.f. 31st March, 2022
- 9) Previous period's figures have been regrouped/rearranged wherever necessary.

Place: New Delhi
Dated: 2nd June, 2022

for OK Play India Limited

RISHAB HANDA
CFO-DIRECTOR
(DIN 08174892)



As per our report of the even date enclosed
For D.S. CHADHA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FNN-026723-N)

D.S. CHADHA
PARTNER
M.N.015727



Place: New Delhi
Dated: 2nd June, 2022



**INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED
CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION
33 OF THE SEBI (LODR) REGULATIONS, 2015, AS AMENDED**

To,
**The Board of Directors of
OK Play India Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial Results of OK Play India Limited ("the Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year to date ended March 31, 2022 ("The Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these aforesaid consolidated financial results: -

(i) include the financial results of the following entities:

Holding Company:

OK Play India Limited

Subsidiary Companies:

(a) OK Play Auto Private Limited

(b) RIRA E-Vehicles Private Limited

(c) OK Play Healthcare Private Limited

(ii) are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and

(iii) except for the effects/possible effects of the matter described in basis for qualified opinion paragraph below (including non-quantification for the reasons stated therein), gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Group for the quarter and year to date results ending on March 31, 2022.



Basis for Qualified opinion

- a) The company has an amount of Rs. 1829.26 Lacs (PY – Rs. 2055.80 Lacs) outstanding under Advances to others. This amount pertains to the advances given to parties for supply of goods and services. Out of this amount, the balance receivable includes Rs. 855.02 Lacs from parties which are outstanding for a long time. The management has represented that the amount of advances has been reduced significantly in the current year and is confident that such advances are recoverable/adjustable and that no accrual of diminution in value of trade receivable is considered necessary as at 31st March 2022. Based on our assessment and review procedures performed, we are of the view that since these items are outstanding since more than 3 years, it is necessary to make a provision for doubtful debts. However, the management has ensured that negotiations are going on and the matter will be sorted out. The management is confident of recovery of this amount. We have based our opinion after taking into consideration the documents submitted by the management in respect of recoverability of the receivable, external confirmations received and the management's internal assessment and representation in this matter.
- b) As per The Indian Accounting Standards (IND AS) – 38 prescribed under section 133 of the Companies Act, 2013, an intangible asset shall be recognized if, and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost of the asset can be measured reliably. An entity shall assess the probability of expected future economic benefits using reasonable and supportable assumptions that represent management's best estimate of the set of economic conditions that will exist over the useful life of the asset. The company has recognized the intangible assets of Rs. 1,233 Lacs during the FY 2021-22 primarily for the purpose of development of its Electric vehicle division and is confident of getting future economic benefits of the same.

We have conducted our audit of the consolidated financial Results 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 Results" 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 together with the ethical requirements that are relevant to our audit of the consolidated financial Results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to the following matter of the consolidated financial Results:

- a) As per the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, Inventories shall be measured at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale. The company is carrying inventories in the Balance Sheet as at 31st March 2022 - Rs. 6696.49 Lacs (Previous Year Rs. 6423.54 Lacs). As some part of the turnover comprises of job-work, it was not possible to accurately ascertain the realizable value of the same in open market. Consequently, management has valued the inventories of finished goods at cost since it was not possible to find out the realizable value of all such stocks. In so far as the items of raw material and work in progress are concerned, the same has also been valued at cost.
- c) The company has an amount of Rs. 1273.39 Lacs (PY – Rs. 1058.22 Lacs) outstanding under trade receivables. Out of the above balance, Rs. 1,717.97 Lacs pertains to be receivable from its subsidiary companies. The balance receivable amount includes Rs. 433.96 Lacs which are



outstanding for more than 3 years. The management has represented that the significant portion of such trade receivable are still recoverable/adjustable and that no accrual of diminution in value of trade receivable is therefore necessary as at 31st March 2022. Based on our assessment and review procedures performed, we are of the view that since these items are outstanding since more than 3 years, for which the company has provided for an amount of Rs.20 lacs for doubtful debts. The management, based on internal assessment and evaluations, has also represented that the significant portion of such trade receivables and advances are recoverable/adjustable and that no additional accrual of diminution in value of trade receivable is therefore necessary as at 31st March 2022. We have relied on the documents submitted by the management in respect of recoverability of the receivable, external confirmations received and the management's internal assessment and representation in this matter.

Our opinion and conclusion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with IND AS prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, read with relevant rules issued thereunder. The respective 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 of the assets of the

Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement 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 results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of Group to continue as a going concern, disclosing, as applicable, matters related to the 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 Boards of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether consolidated financial Results 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 results.

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

- Identify and assess the risks of material misstatement of the consolidated Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Results 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 Companies to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial Results, including the disclosures, and whether the consolidated financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial Results of such entities included in the consolidated financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are independent auditors 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.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of



the Listing Regulations, as amended, to the extent applicable.

Other Matter

The statements include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of current financial year which were subject to limited review by us, as required under Listing Regulations.

For D.S.CHADHA & ASSOCIATES

Chartered Accountants

FRN No:026723-N



**D.S CHADHA
PARTNER
M.N.015727**



UDIN

22015727AKES6002398

Place: Delhi

Date:

OK Play India Limited
Regd. Office: Plot No 17, Roz-ka-Meo Industrial Estate, Tehsil Nuh
Dist. Mewat, Haryana-122103, India
CIN:L28210HR1000PLC030347

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

S No.	Particulars	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from operations	4,119.04	2,720.90	3,988.83	10,114.60	9,191.33
II.	Other Income	109.75	7.32	27.79	121.67	44.65
III.	Total Revenue (I + II)	4,228.79	2,728.22	4,016.62	10,236.27	9,235.98
IV.	Expenses:					
(a)	Cost of Materials Consumed	2,357.16	1,561.73	2,574.94	5,812.84	5,267.44
(b)	Purchases of stock-in-trade	118.62	34.69	156.77	198.07	180.99
(c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(106.25)	35.90	(572.84)	22.97	(314.32)
(d)	Employee benefits expenses	337.11	288.99	(8.56)	1,199.46	1,095.36
(e)	Finance costs	315.60	346.79	184.83	1,316.91	1,712.53
(f)	Depreciation and amortisation expense	359.56	271.32	261.78	1,304.86	1,049.96
(g)	Other expenses	487.42	414.68	503.11	1,434.88	1,125.41
IV.	Total expenses (IV)	3,869.24	2,954.10	3,100.03	11,289.99	10,117.37
V.	Profit/(Loss) before exceptional items and tax (III-IV)	359.55	(225.88)	916.39	(1,053.72)	(881.39)
VI.	Exceptional Item Gain/(loss)	(4.43)	(0.53)	(25.75)	(8.21)	(22.35)
VII.	Profit before tax (V + VI)	355.12	(226.41)	890.64	(1,061.93)	(903.74)
VIII.	Tax Expense:					
	-Current Tax	-	-	1.84	-	1.84
	-Deferred Tax charge/ (credit)	(290.10)	-	(208.12)	(290.10)	(208.12)
	-Provision of Tax for earlier year/ (written back)	-	-	101.26	-	101.26
IX.	Profit / (Loss) for the period (VII - VIII)	645.22	(226.41)	995.66	(771.83)	(798.72)
X.	Other Comprehensive Income					
(i)	Items that will not be reclassified to profit and loss (net of taxes)	4.10	-	8.72	4.10	8.72
XI.	Total Comprehensive Income for the period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	649.32	(226.41)	1,004.38	(767.73)	(790.00)
XII.	Profit attributable to :					
a)	Owner of OK Play India Ltd	644.28	(225.23)	1,001.24	(775.67)	(803.00)
b)	Non Controlling Interest	0.94	(1.18)	(5.58)	3.84	4.28
c)	Total Profit : (a +b)	645.22	(226.41)	995.66	(771.83)	(798.72)
XIII.	Other Comprehensive Income/ (Loss) attributable to					
a)	Owner of OK Play India Ltd	4.10	-	8.72	4.10	8.72
b)	Non Controlling Interest	-	-	-	-	-
c)	Total Other Comprehensive Income (a+b)	4.10	-	8.72	4.10	8.72
XIV.	Total Comprehensive Income attributable to : (XII +XIII)					
a)	Owner of OK Play India Ltd	648.38	(225.23)	1,009.96	(771.57)	(794.28)
b)	Non Controlling Interest	0.94	(1.18)	(5.58)	3.84	4.28
	Paid up Equity Share Capital (Face Value of Rs. 10/- per share)	1,920.81	1,920.81	1,920.81	1,920.81	1,920.81
	Other Equity (Reserves excluding revaluation reserve)				1,964.78	2,825.81
	Earnings per share (not annualised)					
(a)	Basic (In Rs.)	3.38	(1.18)	5.23	(4.00)	(4.11)
(b)	Diluted (In Rs.)	3.38	(1.18)	5.23	(4.00)	(4.11)

Place: New Delhi
Dated: 2nd June, 2022

Place: New Delhi
Dated: 2nd June, 2022

for OK Play India Limited

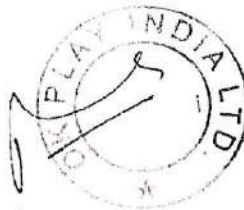
RISHAB HANDA
CFO-DIRECTOR
(DIN 08174892)

Chartered Accountants Certificate
As per our Certificate of the even date enclosed
For D.S. CHADHA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN-026723-N)

D.S.CHADHA
PARTNER
M.N.015727



STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. in Lacs)	
	Consolidated As at 31.03.2022	Consolidated As at 31.03.2021
	(Audited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant, and equipment	7,642.15	8,302.70
(b) Capital work-in-progress	52.44	52.44
(c) Other Intangible assets	4,658.12	4,004.84
(d) Intangible Assets under development	-	-
(e) Financial Assets	-	-
(i) Investments	-	-
(i) Loans	111.10	109.29
(ii) Other financial assets	21.32	7.84
(f) Deferred tax assets (net)	815.16	513.85
Total Non-Current Assets	13,300.29	12,990.96
Current assets:		
(a) Inventories	6,696.49	6,423.54
(b) Financial assets	-	-
(i) Trade receivables	1,273.39	1,058.22
(ii) Cash and cash equivalents	169.19	235.67
(iii) Other financial assets	10.69	26.06
(c) Other current assets	2,256.10	2,845.82
Total Current Assets	10,405.86	10,589.31
TOTAL ASSETS	23,706.15	23,580.27
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,919.61	1,919.61
(b) Other Equity	1,964.78	2,825.81
(c) Non Controlling Interest	4.35	22.99
Total Equity	3,888.74	4,768.41
Non-Current liabilities:		
(a) Financial liabilities	-	-
(i) Borrowings	5,709.64	5,183.41
(b) Provisions	119.40	111.23
(c) Deferred tax liabilities (net)	-	-
Total Non-Current Liabilities	5,829.04	5,294.64
Current liabilities:		
(a) Financial liabilities	-	-
(i) Borrowings	4,085.53	3,460.76
(ii) Trade payables	-	-
- Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
- Total outstanding dues of creditors other than Micro Enterprises & Small Enterprises	2,132.63	1,993.73
(b) Other current liabilities	7,701.89	7,994.37
(c) Provisions	68.32	68.36
Total Current Liabilities	13,988.37	13,517.22
Total Liabilities	19,817.41	18,811.86
TOTAL EQUITY AND LIABILITIES	23,706.15	23,580.27



CONSOLIDATED CASH FLOW STATEMENT

	Year ended 31.03.22	Year ended 31.03.21
	Rs In Lacs	Rs In Lacs
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	(1,061.92)	(903.73)
Adjustments for :		
Depreciation	1,304.86	1,049.96
Loss/(Profit) on sale of Assets	-	1.44
Interest Received	(86.98)	(16.95)
Finance Costs	1,316.91	1,712.53
Deferred Revenue Expensiture written off	-	-
Re-measurement gains/(losses) on defined benefit plans	4.10	8.72
Provision for Doubtful Debts	20.00	40.00
Exchange Fluctuation Loss/(Gain)	8.04	(5.31)
Operating Profit before Working Capital changes	1,505.01	1,806.66
Adjustments for :		
Trade and Other Receivables	(235.17)	(158.73)
Non Current Assets - Other Financial Assets	(13.48)	(2.78)
Current Assets - Other Financial Assets	15.37	(5.29)
Inventories	(272.95)	(759.46)
Trade and Other Payables	(318.12)	2,312.78
Cash generated from operations	680.66	3,273.18
Direct taxes paid	(0.04)	(326.09)
Net Cash from Operating Activities	680.62	2,947.09
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(1,481.97)	(1,366.84)
Sale of Fixed Assets	182.23	13.91
Interest Received	86.98	16.95
Net Cash used in Investing Activities	(1,212.76)	(1,335.98)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issue of Share Capital/Non Controlling Interest adjustments	(121.02)	0.49
Allotment/Share Warrants money received	-	-
Loans & Advances paid	587.92	367.98
Deferred Revenue Expenses		
Finance Costs	(1,316.91)	(1,712.53)
Proceeds from Long Term Borrowings	690.90	(437.38)
Proceeds from Short Term Borrowings	624.77	223.98
Net Cash used in Financing Activities	465.66	(1,557.46)
Net Increase in Cash and Cash Equivalents	(66.48)	53.65
Cash and Cash Equivalents as at 1st April,2021	235.67	182.02
Cash and Cash Equivalents as at 31st March,2022	169.19	235.67



Notes:

- 1) The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Wednesday, the 1st June, 2022
- 2) These financial results have been audited by the Statutory Auditors of the Company.
- 3) The Company identifies all its operations as one reportable segment.
- 4) This statement of audited consolidated financial results for the year ended 31st March, 2022 is in compliance with Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013, as amended, read with SEBI Circular No. CIR/CFD/CMD I/44/2019 dated March 29th, 2019.
- 5) Under exceptional items the Company has recorded exchange fluctuation loss of Rs. 4.30 Lacs which has arisen on account of restatement of liability towards "FCCB", debit balances written off of Rs. 0.13 lacs at the end of the quarter.
- 6) The figures for the quarter ended 31st March, 2022 & 31st March, 2021 represent the difference between the audited figures in respect of full financial year and the published figures for nine months ended 31st December, 2021 & 31st December, 2020 respectively.
- 7) The outbreak of COVID-19 pandemic and consequent lockdown has impacted regular business operations. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results.
- 8) Current year consolidated financial of the Company includes the figure of newly acquired subsidiary RIRA E Vehicles Pvt Ltd w.e.f 19th Jan 2022 however previous year figures have not been modified for the same.
- 9) Current year consolidated financial of the Company excludes the figure of subsidiary RMRS Electric Vehicles Pvt Ltd w.e.f 31st March 2022 however previous year figures have not been modified for the same.
- 10) Previous period's figures have been regrouped/rearranged wherever necessary.

Place: New Delhi
Dated: 2nd June, 2022

Place: New Delhi
Dated: 2nd June, 2022

for OK Play India Limited

RISHAB HANDE
CFO-DIRECTOR
(DIN 08174892)

As per our report of the even date enclosed
For D.S. CHADHA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN-016723-N)


D.S. CHADHA
PARTNER
M.N.015727

