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124, New Manglapuri, Mehrauli,
New Delhi - 110030
Tel. : +91-11-41219090

**ANNUAL
R E P O R T**

2021 - 2022

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. RAJAN HANDA
MS. MAMTA HANDA
DR. RAJAN WADHERA
MR. SHALABH JASORIA
MR. AJAY VOHRA
MR. ATUL NRIPRAJ BARAR
MR. DHIRAJ ARORA
MR. VIKASH KUMAR PATHAK
MR. RISHAB HANDA
MR. RAGHAV HANDA

MANAGING DIRECTOR
WHOLE-TIME-DIRECTOR
WHOLE-TIME-DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
WHOLE-TIME-DIRECTOR
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 PITAMPURA,
DELHI – 110034
PH: 011- 42458279/47060535

BANKERS

INDIAN OVERSEAS BANK

REGISTRAR AND SHARE TRANSFER AGENT

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

REGISTERED OFFICE & WORKS

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

CORPORATE OFFICE

124, NEW MANGLAPURI, MEHRAULI,
NEW DELHI – 110030
PH: +91- 011 – 46190000
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investor.relations@okplay.in, info@okplay.in

VISIT US

www.okplay.in

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Letter from the Managing Director



Dear Shareholders,

I extend a warm welcome to all our shareholders and am pleased to present the Annual Report for the Financial Year 2021-22.

The world, which was recovering slowly from the impact of the unprecedented pandemic faced another onslaught of the deadly virus when the second wave hit us at the start of the financial year. Businesses were again disrupted, and another period of a virtual lockdown started. The first half of the financial year, thus, was again a period of immense stress.

I am glad to inform you that after the spate of the second wave, business has stabilized and robust growth is being witnessed since then. The growth is now reflecting in the numbers and like most businesses the sales of your company are also showing a steady upward trend. The demand, which was heavily subdued is now coming back with a vengeance and numbers are improving month on month.

The Indian economy is showing a strong revival and with the adverse global sentiments against China, India is now fast becoming a preferred destination for the Global companies. Financial pundits across the globe are very upbeat on the Indian story and the record GST collections show that the economy is now on a steep growth trajectory.

Our Government's focus, led ably by our Hon'ble Prime Minister, on making India as the "Toy Hub" of the world has led to increased interest in this sector and a number of initiatives have been implemented to ensure the sustained growth of toys. Amongst others these include mandatory adherence to quality norms and setting up of dedicated Toy Parks by various State Governments. The extension of the PLI scheme to toys is also under the active consideration of the Government and a favourable outcome is expected soon. Your company has been a pioneer in this field and is now taking all necessary steps to take advantage of the opportunity presented. Apart from the domestic market, your company has been selected for supplying our products to a number of large MNC's for their International operations. Thus, I am extremely confident that the toys segment will now perform exceedingly well. To meet the increased demand, we are taking necessary steps to augment capacity as well as to enhance our product line.

As you are aware we supply automotive components to the LCV/HCV segment. The demand in this segment is now increasing and is further accelerated by the huge infrastructure spends by the Government. Thus, we expect this segment to also grow significantly, especially as there has been a big void in the last couple of years which would result in the pent up demand being met in the coming months.

I would like to extend my heartfelt gratitude to all the Board members for providing their valuable inputs and to our shareholders for their continued faith in us. I would want to place on record my sincere appreciation to the entire team of OK Play for the courage and fortitude displayed in facing the huge challenges. I would also like to express my gratitude to Indian Overseas Bank for their continued support and for the trust they have reposed in your company.

With Best Wishes,

Rajan Handa
Managing Director

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of the members of OK PLAY INDIA LIMITED will be held on Thursday, the 29th day of September, 2022 at 12.30 P.M. to transact through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) the standalone Ind AS financial statements of the Company for the financial year ended on 31st March, 2022, 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 31st March, 2022, 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. Rishab Handa (DIN: 08174892), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

3. Appointment of Statutory Auditors of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED** that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s J Madan & Associates, Chartered Accountants (Firm Registration No. 025913N) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the thirty-eight AGM to be held in the year 2027, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

SPECIAL BUSINESS:

4. Re-appointment & Payment of remuneration to Mr. Rajan Handa (DIN 00194590) as Managing 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 188,196,197 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, SEBI(LODR) Regulations,2015 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 Mr. Rajan Handa (DIN 00194590) as Managing Director of the Company after the expiry of his current term for a period of three years from 01 March 2023 to 28 February 2026 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. 7,00,000/- (Rupees Seven Lakh Only) per month with effect from 01 March 2023.

II. Allowances & Perquisites

Allowances & Perquisites shall be allowed in addition to Salary. However, it shall be restricted to an amount equal to Rs. 7,00,000/- per month. Allowances & 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, ceiling 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. 7,00,000/- or to allow any other perquisite.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year or during the tenure of Mr. Rajan Handa (DIN- 00194590), as Managing Director, the remuneration (including perquisites) as set out aforesaid be paid to him 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 Mr. Rajan 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 the Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to this resolution.”

5. Re-Appointment and Payment of Remuneration to Mr. Raghav Handa (DIN: 08174904) as Whole Time Director of the company

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 and198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI(LODR)Regulations,2015 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 Mr. Raghav Handa (DIN: [08174904](#)) as Whole Time Director of the Company after the expiry of his current term for a period of three years from 20 March 2023 to 19 March, 2026 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 and 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. 4,00,000/- (Rupees Four Lakh only) per month with effect from 20 March, 2023.

II. Allowances & Perquisites:

Allowances & Perquisites shall be allowed in addition to Salary. However, it shall be restricted to an amount equal to Rs. 4,00,000/- (Rupees Four Lakh only) per month. Allowances & 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, ceiling 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. 4,00,000/- per month to allow any other perquisite.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year or during the tenure of Mr. Raghav Handa (DIN-08174904), as Director, the remuneration (including perquisites) as set out aforesaid be paid to him 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 Mr. Raghav 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.”

6. Re-Appointment and Payment of Remuneration to Mr. Rishab Handa (DIN: 08174892) as Whole Time Director of the company

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 and198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,

SEBI(LODR)Regulations,2015 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 Mr. Rishab Handa (DIN: 08174892) as Whole Time Director of the Company after the expiry of his current term for a period of three years from 20 March 2023 to 19 March, 2026 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 and 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. 4,00,000/- (Rupees Four Lakh only) per month with effect from 20 March, 2023.

II. Allowances & Perquisites:

Allowances & Perquisites shall be allowed in addition to Salary. However, it shall be restricted to an amount equal to Rs. 4,00,000/- (Rupees Four Lakh only) per month. Allowances & 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, ceiling 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. 4,00,000/- per month to allow any other perquisite.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year or during the tenure of Mr. Rishab Handa (DIN- 08174892), as Director, the remuneration (including perquisites) as set out aforesaid be paid to him 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 Mr. Rishab 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.”

7. Re-appointment of Mr. Atul Nripraj Barar (DIN: 00805515) as an Independent 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 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Atul Nripraj Barar (DIN:00805515), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of five consecutive years with effect from 01 October 2022.”

8. Ratification of remuneration of the cost auditor for the financial year 2022-23

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 2022-23 on a remuneration of Rs. 60,000/- per annum, be and is hereby ratified.”

Date: 5th September ,2022

Place: New Delhi

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

**Meenu Goswami
Company Secretary**

Notes:

1. In view of COVID-19 pandemic and pursuant to General Circular No. 02/2022 dated May 05, 2022 read with General Circular nos. 14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021 General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (“MCA”) and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMD1/ CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India (SEBI), and all other relevant circulars issued from time to time, (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of

members at a common venue. Hence the 33rd AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 33rd AGM shall be the Registered Office of the Company.

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.
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, 2022 to 29 September, 2022 (both days inclusive).
b) The remote e-voting period commences on Monday, September 26, 2022 (09:00 a.m.) and ends on Wednesday, September 28, 2022 (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, 2022, 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 2021-2022 including notice of 33rd 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 avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to MAS Services Limited having their office at T – 34, Okhla Industrial Area, Phase - II, New Delhi – 110 020 or send an E-mail at: info@masserv.com. Members holding shares in dematerialised form need to contact their respective Depository Participants for availing this facility. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-14.
17. **TRANSFER & TRANSMISSION OF SHARES**
 - (1) Mandatory processing of Transfer & Transmission request in Demat form: As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, has with effect from 24th January, 2022 mandated listed companies to issue securities in dematerialized form while processing service request for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition, etc. In view of the above and to eliminate the risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to convert their holdings to dematerialised form. Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact ABS Consultants Private Limited to seek guidance with respect to the demat procedure. Members may also visit the website of depositories viz. National Securities Deposit or y Limited: <https://nsdl.co.in/faqs/faq.php> or Central Depository Services (India) Limited: <https://www.cdslindia.com/investors/open-demat.html> for further understanding the demat procedure.
 - (2) Simplified Procedure for transmission of securities and Issuance of Duplicate Share certificates: SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May, 2022 and

SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/70 dated 25th May, 2022 has simplified the procedure and standardized the format of documents for transmission of securities and issuance of duplicate securities certificates. Members are requested to submit their requests, if any, along with documents as per the said circular.

- 18.** 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.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com 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.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

- 17.** 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.
- 18. 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 Monday, September 26, 2022 at 09:00 A.M. and ends on Wednesday, September 28, 2022 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, 2022, 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, 2022.

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.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL Ide AS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://services.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. 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 e-Voting service provider – NSDL and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https:// es e r v i c e s . n s d l . c o m / SecureWeb/IdeasDirect Reg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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 e- Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https:// web.cdslindia.com /myeasi/ Registration/EasiRegistration

	<p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL 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 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 & 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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/> 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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on 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 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 with a copy marked to 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 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 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 or to our RTA at 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 or 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 or 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 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 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

Item No. 3

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on 01 September, 2022, proposed the appointment of M/s J Madan & Associates, Chartered Accountants (Firm Registration No.: 025913N), as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of this AGM till the conclusion of thirty-eight AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors.

M/s J Madan & Associates have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members. None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

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

Item No 4

Mr. Rajan Handa was appointed as Managing Director in the meeting held on 26 September, 2019 with effect from 01 March 2020 to 28 February 2023. The Nomination and Remuneration Committee having regard to the various requirements stipulated in Schedule V, have recommended re-appointment of Mr. Rajan Handa for a term of 3 (Three) years commencing

from 01 March 2023 to 28 February 2026 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 Mr. Rajan Handa, Managing 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 Mr. Rajan Handa under Section 190 of the Companies Act, 2013.

Hence, the proposed special resolution seeks approval of shareholders.

DISCLOSURES

Item No 5 & 6

Mr. Raghav Handa and Mr. Rishab Handa are working as Whole-Time Directors of the Company since 20 March 2020; as their tenure is expiring on 19 March 2023, therefore the Nomination and Remuneration Committee having regard to the various requirements stipulated in Schedule V, have recommended re-appointment of Mr. Raghav Handa and Mr. Rishab Handa as Whole-Time Directors for a further term of 3 (Three) years commencing from 20 March,2023 to 19 March,2026 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 at their meeting held on 05 August, 2022 having regard to various requirements stipulated in Schedule V, have fixed the remuneration payable to Mr. Raghav Handa and Mr. Rishab Handa.

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

Hence, the proposed special resolutions seek 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 moulded toys, outdoor play stations school furniture and auto components.

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)		
	2019-20	2020-21	2021-22
Sales	6440.10	6748.23	7206.55
Profit Before tax	(752.34)	(873.62)	(1132.26)
Profit after tax	(274.18)	(700.68)	(821.88)

II. INFORMATION ABOUT THE APPOINTEES

4) Background details, recognition/awards

Mr. Rajan Handa is a B.Tech and has over 36 years of rich Industrial Experience. He has had various positions handling process, production, technical services, project development, market development and implementation. He is the main driving force behind the Company's growth right from the time of its incorporation.

Mr. Raghav Handa & Mr. Rishab Handa, both graduates from State University, Pennsylvania have graduated in the field of Industrial Engineering and have been working full time in the Company since May, 2015.

Mr. Raghav Handa is involved in the areas of identification, adoption and implementation of new technologies and products to ensure that the offerings of the Company are at par with International standards. He is also responsible for the value engineering exercises as well as overseeing efficient and lean manufacturing processes.

Mr. Rishab Handa, presently working in the capacity of Chief Financial Officer is actively involved in all functions to ensure the improvement of the bottom line of the Company. He has been instrumental in designing and implementing business strategies focused at exploiting the resources of the Company for optimum profits. Apart from developing and adopting innovative strategies focused towards business growth, he is also responsible for ensuring corporate governance and ensuring transparent accounting systems.

Their knowledge and experience has been invaluable to the Company and their presence on the Board will enable the Company in maintaining the continuity in strategic leadership and governance.

Past remuneration:

	(Rs. in Lakhs)		
Period	Mr. Rishab Handa	Mr. Raghav Handa	Mr. Rajan Handa
01.04.2021-31.03.2022	89.51	89.51	162

5) Job profile and suitability

Mr. Rajan Handa as Managing Director is responsible for overall management of the affairs of the Company subject to superintendence and guidance of the Board of Directors. With the requisite knowledge and expertise as detailed in the background and considering the talent and skills acquired in the course of his career development, it is considered that the appointee is suitable for the assignment.

Considering the qualifications of both Mr. Raghav Handa and Mr. Rishab Handa as given above, they are both found to be suitable for re-appointment as Whole Time Directors of the Company.

6) Remuneration proposed

Details of remuneration payable to Mr. Rajan Handa, Mr. Raghav Handa and Mr. Rishab Handa, Whole Time Directors are furnished in the resolution under item no.4, 5 and 6 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.

7) 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 Directors in Plastic Molding Industries, it is considered that the remuneration package is reasonable.

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

Mr. Rajan Handa, Mr. Raghav Handa and Mr. Rishab Handa have no pecuniary relationship with the Company directly or indirectly except to the extent of the remuneration received / receivable by them from the Company and their 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. As the company moves ahead, we shall put in more hard work and efforts to beat our own benchmarks.

Expected increase in productivity and profits in measurable terms:

There is a robust demand for toys in India, which can be seen as an opportunity for the company. We are confident that we shall be able to deliver even better performance in coming years. The Company is taking effective steps to improve operational efficiency to maintain the earnings. With continued focus on innovation and high technology and improving efficiency, the Company is likely to achieve its business targets.

The Shareholders of the Company have been informed about the remuneration of Mr. Rajan Handa, Mr. Rishab Handa and Mr. Raghav Handa through the disclosures made in the Corporate Governance Report attached to the Directors' report.

Except Mr. Rajan Handa, Mr. Rishab Handa and Mr. Raghav Handa and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in this resolution. Your Directors recommend the above Special Resolution No.4, 5 and 6 for approval.

Item No. 7

Mr. Atul Nripraj Barar (DIN 00805515) is an Independent Non-Executive Director of the Company. Pursuant to the Act, Mr. Atul Nripraj Barar was appointed as an Independent Non-executive Director to hold office for five consecutive years for a term upto 30 September 2022, by the members of the Company in the 28th AGM held on 29 September 2017. As per section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the company for another term of upto five consecutive years on the Board of the Company. He is a graduate and has vast experience in strategic and financial planning; and member of the Board of Directors of OK PLAY INDIA LIMITED since 2017. Performance Evaluation of Mr. Barar was carried out by the Nomination and Remuneration Committee covering the various aspects of SEBI Guidance Note and based on its recommendation, he is being proposed to be reappointed for a further period of five (5) years. In terms of the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and the Listing Regulations, Mr. Barar being eligible, offers himself for reappointment as an Independent Director for five consecutive years for a term upto 30 September 2027. In the opinion of the Board, Mr. Barar fulfils the conditions specified under the Act, the Companies (Appointment & Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter of appointment of Mr. Atul Barar as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company on any working day excluding Saturday, upto the date of Annual General Meeting between 11:00 a.m. and 1:00 p.m. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Atul Nripraj Barar as an Independent Director. Except Mr. Atul Nripraj Barar, 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.

Please refer below Table 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 2022

Name of the Director	Mr. Rajan Handa	Mr. Rishab Handa	Mr. Raghav Handa	Mr. Atul Nripraj Barar
DIN	00194590	08174892	08174904	00805515
Date of Birth	09.12.1959	14.03.1993	14.03.1993	01.05.1962
Date of Appointment	19.08.1988	20.03.2020	20.03.2020	04.09.2017
Qualification	B.E	Graduate from State University, Pennsylvania	Graduate from State University, Pennsylvania	B.Com
Experience & Expertise in specific functional area	He has wide experience in Production and overall management related functions.	As mentioned in the Explanatory Statement attached to this Notice		A seasoned professional with more than 30 years of experience in strategic and financial planning
Terms & Conditions of appointment/ re-appointment	As mentioned in the Explanatory Statement attached to this Notice			
Remuneration last drawn	As mentioned in Corporate Governance Report(forming part of Annual Report 2021-22)			
Shareholding in the Company as on 31.03.2022	10286862	2500	2500	NIL
Relationship with other directors and KMPs of the Company	Mrs. Mamta Handa- Wife Mr. Rishab Handa- Son Mr. Raghav Handa- Son	Mr. Rajan Handa- Father Mrs. Mamta Handa- Mother Mr. Raghav Handa- Brother	Mr. Rajan Handa- Father Mrs. Mamta Handa- Mother Mr. Rishab Handa- Brother	NIL
No. of Meetings of Board attended during the year	14	14	14	4
List of Companies* in which outside directorship held	1.OK Play Auto Private Limited 2.OK Play Healthcare Private Limited 3.Isht Technologies	1.OK Play Healthcare Private Limited 2.ISHT Technologies Private Limited	1.OK Play Healthcare Private Limited 2.ISHT Technologies Private Limited	1.Lingaraj Industrial Private Limited 2.Manipur Mines & Minerals Private

	Private Limited 4.RIRA E- Vehicles Private Limited	3.RIRA E- Vehicles Private Limited 4.RMRS Electric Vehicles Private Limited	3.RIRA E- Vehicles Private Limited 4.RMRS Electric Vehicles Private Limited	Limited 3.Lingaraj Projects Private Limited 4.Lingaraj Infraprojects Private Limited 5.Odi Realty LLP
Chairman/Member of the Committees* of Board of Directors of Indian Companies	NIL	NIL	NIL	NIL

* includes directorship/ committee positions in other Indian companies.

Item No. 8

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 2022-23 which was approved by the Board in its meeting held on 02 June 2022. 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: 5th September 2022

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 33rd Annual Report on the business and operations of the company and the audited accounts for the Financial Year ended 31st March, 2022.

FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2022 is summarized below:

(in Rs.)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2020-21	2021-22	2020-21	2021-22
Revenue from Operations	674,823,732.98	72,06,55,635.20	919,133,266.99	101,14,60,303.30
Other Income	30,365,148.63	4,34,20,564.56	4,464,819.98	1,21,66,908.46
Profit /(loss) before exceptional Items and Tax	(85,127,041.59)	(11,24,09,776.51)	(88,138,103.21)	(10,53,71,042.05)
Exceptional item Gain/(loss)	(2,235,679.80)	(8,16,246.29)	(2,235,367.63)	(8,20,505.47)
Profit/ (Loss) before Tax	(87,362,721.39)	(11,32,26,022.80)	(90,373,470.84)	(10,61,91,547.52)
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)	(3,10,38,000.00)	(20,812,000.00)	(2,90,10,000.00)
Profit/ (Loss) after Tax	(70,068,806.39)	(8,21,88,022.80)	(79,871,592.84)	(7,71,81,547.52)
Other Comprehensive Income/Loss	871,918.00	4,09,730.00	871,918.00	4,09,730.00

Total Comprehensive Income/Loss	871,918.00	4,09,730.00	871,918.00	4,09,730.00
Balance of profit/Loss for earlier years	(20,049,338.12)	(9,01,18,144.51)	(64,681,191.07)	(14,49,80,582.43)
Profit /loss transfer to Reserve	(70,068,806.39)	(8,21,88,022.80)	(79,871,592.84)	(7,71,81,547.52)
Balance carried forward	(90,118,144.51)	(17,23,06,167.31)	(144,980,582.43)	(22,41,44,863.42)

STATUS OF COMPANY'S AFFAIRS /BUSINESS OPERATIONS

The turnover of the company for the year under review stands at Rs. 72,06,55,635 as compared to Rs. 67,48,23,732.98 of the last year. There has been an increase of 6.79 % in the turnover of the Company. Further the Company incurred a net loss of (Rs. 11,32,26,022.80) compared to the net loss of (Rs. 87,362,721.39) 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.

The Company has transferred Electric Vehicle business to RIRA E-Vehicles Private Limited (wholly owned subsidiary) along with all the assets and liabilities pertaining to the Electric Vehicle domain by way of slump sale. The company has made divestment of interest in RMRS Electric Vehicles Private Limited, Subsidiary of the company. OK Play India Limited has decided to concentrate on its core business of manufacturing activities and not participate in the front end activities of operating the e-vehicles which is the core business of RMRS Electric Vehicles Private Limited. With segregation of the verticles of EV manufacturing and the automotive components business into separate companies (both 100% subsidiaries), the parent company will be focused on developing the business of Toys, Playground Equipment and Children furniture.

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 2021-22, 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 has resigned from the Company as Statutory Auditors w.e.f 08th August 2022 owing to health issues. M/s J Madan & Associates has furnished a certificate of their eligibility and consent under section 139 and 141 of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 for their appointment as the Auditors of the company in the upcoming Annual General Meeting.

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) Mrs. Mamta Handa has been reappointed as Whole Time Director of the Company with effect from 20 June, 2022 to 19 June, 2025.
- b) In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Rishab Handa, Director will retire by rotation at the forthcoming AGM of Company and being eligible, offers himself for reappointment.

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, 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 31st March, 2022.

ANNUAL RETURN

In terms of provisions of Section 92, 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies Act, 2013 read with rule 12 of Companies (Management and Administration) Rules, 2014, the draft of the Annual Return having all the available information of the Company as on 31 March, 2022 is available on the Company's website i.e. www.okplay.in.

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.

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 part 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 statement relate and the date of report except divestment of stake from its subsidiary i.e. OK Play Healthcare Private Limited.

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 a qualified Audit report (Standalone & Consolidated) for the financial year 2021-22. The observations and management remarks are reproduced herein below:

Basis for Qualified Opinion on Consolidated Financial Results	Management Remarks
<p>a. The company has an amount of Rs. 1829.26 Lacs (PY — Rs, 2035.80 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.</p> <p>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</p>	<p>The amount of advances has been reduced significantly in the current year and we are 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. The management has ensured that negotiations are going on and the matter will be sorted out.</p> <p>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.</p>

<p>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.</p>	
<p>Basis for Qualified Opinion on Standalone Financial Results</p>	<p>Management Remarks</p>
<p>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.</p> <p>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</p>	<p>The amount of advances has been reduced significantly in the current year and we are 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. 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.</p> <p>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.</p>

<p>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.</p>	
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The Board of Directors appointed Mr. Puneet Kumar Pandey, Company Secretary (COP-10913), for conducting Secretarial Audit for the financial year 2021-22. Copy of Secretarial Audit Report is annexed as **Annexure-III** of this report.

Observation by Secretarial Auditor:

(i) The Company has declared its Audited Yearly/quarterly Financial Results for the Quarter/year ended 31st March 2022 on "02nd June 2022" which was beyond the due date.

(ii) Listing Approval of 6,00,000 Equity Shares allotted to Mr. Rajan Handa (One of the Promoters of the Company) against the conversion of Warrants into Equity Shares is still awaited.

Reply by the company:

(i) Penalty laid by SEBI has been paid by the company.

(ii) Company has already applied for listing approval and is in the process of providing clarifications and reply on the application filed with BSE.

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 Auditor for the Financial Year 2021-22. 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 31st March, 2022, 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 Managing Director 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 fourteen Board Meetings held during the Financial Year 2021-22. 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 2021-22.

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

RIRA E-Vehicles Private limited became the wholly owned subsidiary of the company w.e.f 19th January, 2022. The company has made divestment of interest in RMRS Electric Vehicles Private Limited w.e.f 31st March, 2022. Details of subsidiary Companies i.e. OK Play Auto Private Limited, RIRA E- Vehicles Private Limited, OK Play Healthcare Private Limited and their business operation during the year under review are covered in the Annual Report. Further the Company has made divestment of interest in OK Play Healthcare Private Limited w.e.f 27th June 2022. 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 31st, 2022 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 2021-22. 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.

DETAILS OF APPLICATION MADE FOR OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

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: 5th September, 2022
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. The company has systems and procedures to understand the energy efficiency parameters for each product manufactured. The company aims to optimize the efficiency of its operations under various parameters and minimize the energy losses across various stages of manufacturing. Our continuous efforts has resulted in reducing downtime for production with preventive maintenance techniques and improved efficiencies for production.

We also conducted Conservation Awareness Workshops aimed at providing an insight on 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's initiatives on educating employees on a regular basis provides them energy saving awareness which covers 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

B. TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT

The company has been reconfiguring their product development process to adapt to society demands demonstrating a rapid advancement in technology and dissemination of information. Faced with new demands, Designing and Research and Development has been reconsidered as a strategic agent in business bringing different approaches to new product development, gearing up

to the needs of the users and thereby enabling higher acceptance rates. The company has also added two new products which are Table and Chair Set and Book Shelf in its product categories. The Book Shelf is simple and elegant and getting good response from the market. The design management is presented as a potential practice to assist in the dissemination, understanding and integration of design to achieve multiple goals. We have adopted series of measures to increase quality and productivity such as human resources training, stronger participation in trade fairs and exhibitions and more rigorous safety certifications.

Expenditure on Research and Development

		Rs. in Lakhs
A	Capital (Research & Development)	1233.18
B	Recurring	-
C	Total	1233.18
D	Total R&D expenditure as a percentage of total turnover	17.11%

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

	Rs. in Lakhs
Foreign Exchange earned	NIL
Outgo of Foreign Exchange	60.14

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	2022	2021
Mr. Rajan Handa, Managing Director	75.91	84.43
Mrs. Mamta Handa, Whole time Director	32.53	35.47
Mr. Rajan Wadhera, Whole time Director	10.84	12.53
Mr. Shalabh Jasoria	-	-
Mr. Atul Nripraj Barar	-	-
Mr. Ajay Vohra	-	-
Mr. Rishab Handa, Whole Time Director & CFO	43.38	46.54
Mr. Raghav Handa, Whole Time Director	43.38	46.54
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

Name of Director	% Increase in Remuneration in the financial year 2021-22

Mr. Rajan Handa, Managing Director	-
Mrs. Mamta Handa, Whole time Director	-
Mr. Rajan Wadhera, 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 increase in the median remuneration of employees (other than directors) in the financial year 2021-22 was around %.
- (d) The number of permanent employees on the rolls of the company:164**
- (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 2021-22.
- (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.**

ANNEXURE – III
FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[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, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 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;**(Not Applicable to the Company during the Audit Period)**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014/2021;**(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, 2009/2020;**(Not Applicable to the Company during the Audit Period)**
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998/2018;**(Not Applicable to the Company during the Audit Period)**
- (vi) Reserve Bank of India Act, 1934 and its circulars, master directions, notifications ;**(Not Applicable to the Company during the Audit Period)**
 - (vii) Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007; **(Not Applicable to the Company 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:

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

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 has declared its Audited Yearly/quarterly Financial Results for the Quarter/year ended 31st March 2022 on "02nd th June 2022" which was beyond the due date.

(ii) Listing Approval of 6,00,000 Equity Shares allotted to Mr. Rajan Handa (One of the Promoters of the Company) against the conversion of Warrants into Equity Shares is still awaited.

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: New Delhi

Date: 12.07.2022

Sd/-

Mr. Puneet Kumar Pandey

Membership No: A29848

CP No: 10913

UDIN: A029848D000610307

P/R No.: 2477/2022

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: New Delhi
Date: 12.07.2022

Sd/-
Mr. Puneet Kumar Pandey
Membership No: A29848
CP No: 10913
UDIN: A029848D000610307
P/R No.: 2477/2022

ANNEXURE - IV
CORPORATE GOVERNANCE CERTIFICATE

To

The Members

OK 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, 2022, 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. My examination was limited to review of 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 my opinion and to the best of my information and according to the explanations given to me, I 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.

Place: Delhi
Date: 12.07.2022
UDIN: A029848D000610406

Sd/-
Puneet Kumar Pandey
Company Secretary
ACS No.: 29848
P/R No.: 2477/2022
C. P. NO. 10913

REPORT OF THE DIRECTORS ON THE CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Corporate Governance Code adopted by the Board acts as a comprehensive framework within which the Company, Board of Directors, Statutory Board Committees effectively operate for the benefit of its varied stakeholders. The Board is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. 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 14 meetings of the Board were held on 12.04.2021,17.06.2021,30.06.2021,15.07.2021,14.08.2021,27.08.2021,01.09.2021,25.10.2021, 13.11.2021,18.12.2021,19.01.2022,14.02.2022,02.03.2022 and 28.03.2022. The Company had its last Annual General Meeting of shareholders on 29.09.2021. 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 Directorships	No. of committee memberships in other companies		Directorship in other Listed entities
		Board meeting	Last AGM		Chairman	Member	
Mr. Rajan Handa	Managing Director	14	Yes	-	-	-	-
Mrs. Mamta Handa	Whole time Director	14	No	-	-	-	-
Dr. Rajan Wadhera	Whole Time Director	14	Yes	-	-	-	-
Mr. Shalabh Jasoria	Non-Executive Director	14	Yes	1	-	-	-

	(Independent)						
Mr. Ajay Vohra	Non-Executive Director (Independent)	7	No	-	-	-	-
Mr. Atul Nripraj Brar	Non-Executive Director (Independent)	4	No	-	-	-	-
Mr. Rishab Handa	Whole-Time Director and CFO	14	Yes	-	-	-	-
Mr. Raghav Handa	Whole-Time Director	14	Yes	-	-	-	-
Mr. Vikash Kumar Pathak	Non-Executive Director (Independent)	9	No	-	-	-	-
Mr. Dhiraj Arora	Non-Executive Director (Independent)	7	No	-	-	-	-

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 2021-22, 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 2021-22 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 2021-22, 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 12.04.2021, 30.06.2021, 15.07.2021, 14.08.2021, 12.11.2021 and 15.02.2022. 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)	6	6
Mr. Rajan Wadhera	6	6
Mr. Ajay Vohra	6	6

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 31.08.2021. The composition, names of the members, chairperson and attendance of the members at its meetings are as follows:

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 16.02.2022 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 15.02.2022 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 2021-22.
- (b) The Details of Remuneration paid to Managing Director and Whole Time Directors during the financial year ended 31.03.2022 is as follows:

(Amount in Rs.)

Name of the Director(s)	Basic Salary	Perquisites & Other Benefits	Total
Mr. Rajan Handa	8,400,000	7,800,000	16,200,000
Mrs. Mamta Handa	1,800,000	4,800,000	6,600,000
Mr. Rajan Wadhera	1,200,000	1,199,400	2,399,400
Mr. Shalabh Jasoria	-	-	-
Mr. Ajay Vohra	-	-	-
Mr. Atul Nripraj Barar	-	-	-
Mr. Vikash Kumar Pathak	-	-	-
Mr. Dhiraj Arora	-	-	-
Mr. Rishab Handa	4,800,000	4,151,400	8,951,400
Mr. Raghav Handa	4,800,000	4,151,400	8,951,400

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 31.03.2022
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:

FY	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	30.09.19	10.00 A.M.	1. Re-Appointment & Payment of Remuneration to Mr. Rajan Handa (DIN: 00194590) as Managing Director 2. Re-Appointment of Mr. Shalabh Jasoria (Din:00194871) as an Independent Director
2019-20	EGM	Hakim Ji Ki Choupal, opposite Batra Hospital, Village- Ujina, Police Station – Nuh, District- Mewat, Haryana	20.03.20	10:00 A.M	1. Approval for slump sale of the automotive component business of the Company's wholly owned subsidiary, OK Play Auto Private Limited 2. Approval for slump sale of the automotive component business of the Company to

					Lumax Auto Technologies Limited under Section 180(1)(a) of the Companies Act, 2013
2019-20	AGM	Video-conferencing	30.12.20	11.00 A.M	1.Re-appointment & payment of remuneration to Dr. Rajan Wadhwa (DIN: 01412577) as Whole-Time Director 2.Re-appointment of Mr. Ajay Vohra (DIN:03332920) as an Independent Director
2020-21	AGM	Video-conferencing	29.09.21	12:30 P.M	1. Re-appointment & payment of remuneration to Mrs. Mamta Handa (DIN 00238019) as Whole Time Director
2021-22	EGM	Video-conferencing	24.03.22	11:00 A.M	1. Approval for transfer of the Electric Vehicle Business of the Company to RIRA E-Vehicles Private Limited under Section 180(1)(a) of the Companies Act,2013 2.Approval for divestment of interest in RMRS Electric Vehicles Private Limited(“RMRS”),subsidiary of the Company

- (b) Whether any special resolution passed last year through postal ballot – details of voting pattern - No Special Resolutions were passed during FY 2021-22 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	www.okplay.in
d) Whether it also displays official news releases	Yes
e) Presentations made to institutional investors or to the analysts	No

10. GENERAL SHAREHOLDER INFORMATION:

(a) Annual General Meeting

Date	29.09. 2022
Time	1:00 P.M.
Venue	Through Video conferencing or other audio visual means
Financial Year	01.04.2021 to 31.03.2022

(b) (Tentative Schedule for declaration of financial results during the F.Y 2022-23)

Financial Results for the Quarter ending	
30.06.2022	Before 14.08.2022
30.09.2022	Before 14.11.2022
31.12.2022	Before 14.02.2023
31.03.2023	Before 30.05.2023

(c) Dividend: No Dividend has been recommended for the financial year 2021-22.

(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 2021-22 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,2021	25.20	21.30	50375.77	47204.50
May,2021	23.45	20.30	52013.22	48028.07
June,2021	23.30	18.75	53126.73	51450.58
July,2021	38.35	22.00	53290.81	51802.73
August,2021	51.25	29.05	57625.26	52804.08
September, 2021	38.95	29.55	60412.32	57263.90
October, 2021	38.45	30.95	62245.43	58551.14
November, 2021	34.80	24.50	61036.56	56382.93
December, 2021	28.25	23.10	59203.37	55132.68
January, 2022	31.70	24.15	61475.15	56409.63
February, 2022	33.35	25.20	59618.51	54383.20
March,2022	37.90	24.25	58890.92	52260.82

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

During the period i.e. 01.04.2021 to 31.03.2022, Company's stock price on BSE rose by 66%, whereas BSE (Sensex) rose by 20%.

(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

(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 31st March,2022

Shareholding of Nominal value	Shareholders		Shareholding	
	Number	% to Total	No.	% of Total
1-5000	8535	82.479	1090025	5.674
5001-10000	1059	10.233	732872	3.815
10001-20000	321	3.102	488639	2.543
20001-30000	121	1.169	313949	1.634
30,001-40000	50	0.483	177796	0.925
40001-50000	53	0.512	256164	1.333
50001-100000	103	0.995	756932	3.940
100001- to above	106	1.024	15391738	80.131
TOTAL	10348	100.000	19208115	100.000

(k) Dematerialization of shares

As on March 31, 2022, 92.89 % 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 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 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 24th 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

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. 20,000/- plus GST for late submission of the financial results under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for quarter/year ended on 31 March, 2022.

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 2021-22, 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 2021-22 (in Rs.)
Statutory Audit	170000
Tax Audit Fees	55000
Other Services including reimbursement of expenses	132000
Total	357000

- (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, 2022 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

The toy 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 demand is forecasted to grow at 10-15% against the global average of 5%. To instill standardization in production and import of toys, a Toy Quality Control order was issued on 25 February 2020 under the BIS Act to ensure toys manufactured or imported into the country were in line with global quality standards. Game changing government initiatives and cleverly placed incentives to attract investment have increased India's competitive position in the global manufacturing landscape. Recently, Ministry of Commerce & Industry has informed that the import of toys is down by 70% in the last three years, showing the robust growth of toy sector in India. The Invest India data also shows that there will be a 1.2 times increase in the proportion of affluent and elite consumers in tier 2 and tier 3 cities by 2025. India is also the world's second largest producer of polyester and related fibres with 8% global share for plush toys. To add spice to this segment, the government has also been promoting the make-in-India concept to boost domestic manufacture of toys. In February, 2021, the Prime Minister of India called upon start-up entrepreneurs to explore the toy sector. He urged industry players to support local toys and reduce reliance on foreign goods.

2. OPPORTUNITIES AND THREATS

At present India is manufacturing a variety of toys that are capable to stand out in the global and the local market. The toy industry has observed a boom over the last few decades and now the toys have become more accessible as their prices have been reduced significantly. With state-of-the-art technology, nanotechnology and advanced manufacturing technology, the toys made are quite durable and smart. Also innovation and technological advancement in the toy industry came up with a larger variety of toys which also increased the total sales volume of toys in India.

The Central Government is extending immense support to this industry which has boosted our confidence. We are also resorting to various innovative promotional activities and we aim to increase production by adding up new manufacturing facilities and cater to the growing demand.

The company also participated in KHILONA -2022 at India Expo Centre & Mart which was aimed at boosting toy manufacturing in India and improving existing market potential & share. This was aimed at bringing together an all-inclusive cross section of toy manufacturers from the length and breadth of India.

On the other hand, Global supply chain breakdown is turning toy shortage into a reality revealing the picture of toy manufacturers in India. India's toy industry is actually dominated by Chinese imports with account for almost 85% of the toy availability. Our industry lacks a feasible ecosystem to boost the production of toys on a larger scale. Indian toy manufacturers lack the required resources to innovate and compete with Chinese counter parts. They are unable to compete in terms of both design and pricing. However in recent years, the toy industry in India has witnessed steady growth. Industry reports have affirmed that the growth and total revenues of the leading toy companies in India have grown substantially.

3. SEGMENT WISE PERFORMANCE

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

4. RISKS AND CONCERNS

The Company has in place a Risk Management mechanism which 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 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 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 understands that Human Resource refers to the talents and energies of people and respect and trust is a prerequisite for dealing with people. We have always considered our employees as our key resource and the major driving force behind the performance and success of the company. 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 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. Building of managerial and technical competencies is an area of constant focus. The Company has a total strength of 119 employees as on 31 March 2022. 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

STANDALONE	2021-22	2020-21	Change (%)
Debtors Turnover Ratio	37.53%	12.84%	24.69%
Inventory Turnover Ratio	66.29%	83.77%	-17.49%
Interest Coverage Ratio	0.04	0.46	-41.71%
Current Ratio	0.76	0.88	-11.80%
Debt Equity Ratio	1.24	0.98	26.49%
Operating Profit Margin	16.44%	24.08%	-7.64%
Net Profit Margin	-11.35%	-10.25%	-1.09%
Return on Net Worth	-18.57%	-13.25%	-5.32%
CONSOLIDATED	2021-22	2020-21	Change (%)
Debtors Turnover Ratio	12.59%	11.51%	1.08%
Inventory Turnover Ratio	66.21%	69.89%	-3.68%
Interest Coverage Ratio	0.19	0.47	-27.87%
Current Ratio	0.74	0.78	-3.95%
Debt Equity Ratio	1.50	1.11	38.86%
Operating Profit Margin	15.42%	20.22%	-4.80%
Net Profit Margin	-7.59%	-8.60%	1.00%
Return on Net Worth	-19.74%	-16.57%	-3.17%

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

Date: 5th September 2022

Rajan Handa

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 31st March, 2022 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 no changes in accounting policies during the year; and
 - iii) That there are no instances of significant fraud of which we have become aware.

Date: 30.05.2022
Place: New Delhi

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

Sd/-

Rajan Handa
Managing Director

Sd/-

Rishab Handa
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 31st March, 2022 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: 30.05.2022

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
OK 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 OK 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) 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, 2022 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.

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

Date: 12.07.2022

UDIN – A029848D000610384

Sd/

Mr. Puneet Kumar Pandey

P/R No.: 2477/2022

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.

SL. No.	Particulars	Details
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/trans actions	Duration of the contracts/ arrangements/t ransactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amou nt paid as advan ces, if any
Mr. Rajan Handa (Managing Director)	Payment of remuneration as per approval of Shareholders under Section 197	1 st March, 2020 to 28 th February, 2023	As per resolution passed by shareholders in 30 th AGM.	14-08-2019	Nil
Mrs. Mamta Handa. (Whole time Director)	Payment of remuneration as per approval of Shareholders under Section 197	20 th June, 2019 to 19 th June, 2022	As per resolution passed by shareholders in 29 th Annual General Meeting	04-09-2018	Nil
Mr. Rajan Wadhera (Whole time Director)	Payment of remuneration as per approval of Shareholders under section 197	1 st October, 2020 to 30 th September, 2023	As per resolution passed by shareholders in 30 th 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 th March,2020 to 19 th March,2023	As per resolution passed by shareholders in Extra Ordinary General Meeting held on 20 th March,2020.	24-02-2020	Nil
Mr. Raghav Handa (Whole Time Director)	Payment of remuneration as per approval of Shareholders under section 197	20 th March,2020 to 19 th March,2023	As per resolution passed by shareholders in Extra Ordinary General Meeting held on 20 th March,2020	24-02-2020	Nil
OK Play Auto Private Limited	Sale / purchase of Goods	1 st April, 2021 to 31 st March, 2020	As per resolution passed by shareholders in 25 th Annual General	27-05-2016	

(Wholly Owned Subsidiary Company)			Meeting		Nil
RMRS Electric Vehicles Private Limited (Subsidiary Company)	Lease	14 th May,2021 to 13 th April,2022	As per Rent Agreement	12 th April,2021	Nil
OK Play Auto Private Limited (Wholly Owned Subsidiary Company)	Receipt of Management Fees/Lease	1 st April 2021 to 31 st March 2022	As per Management Agreement dated 14 th September,2017	12 th April,2021	Nil
OK Play Healthcare Private Limited (Subsidiary Company)	Rent Agreement	8 th April, 2021 to 7 th March, 2022	As per Rent Agreement dated 8th April,2021	12 th April, 2021	Nil
RIRA E-Vehicles Private Limited (Wholly Owned Subsidiary)	Rent Agreement (Head Office)	19 th January, 2022 to 18 th December,2022	As per Rent Agreement	19 th January, 2022	Nil
RIRA E-Vehicles Private Limited (Wholly Owned Subsidiary)	Rent Agreement (Factory)	28 th March,2022 to 28 th February, 2023	As per Rent Agreement	28 th March, 2022	Nil
RIRA E-Vehicles Private Limited (Wholly Owned Subsidiary)	Business Transfer Agreement	As per Business Transfer Agreement	As per Business Transfer Agreement	Shareholders Resolutions passed on 24 th March,2022	Nil

INDEPENDENT AUDITOR'S REPORT

To the Members of
OK PLAY INDIA LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the Standalone financial statements of OK PLAY INDIA LIMITED (“the Company”), which comprise the Balance Sheet as at March 31, 2022, 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, except for the effects of the matter described in the ‘Basis for Qualified Opinion’ section of our report 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, 2022, its profit/(loss), total comprehensive income/loss, its cash flows and the changes in equity for the year ended on that date.

Basis of Qualified Opinion

- A) The company has an amount of Rs. 1,000.75 Lacs (PY – Rs. 2,029.81 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. 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.
- 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. 1,233.18 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 (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>Valuation of Inventories</p> <p>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.</p>	<p>To address the risk of material error on inventories, our audit procedures included amongst other :</p> <ul style="list-style-type: none"> • Challenging the management with regard to the calculation methodology and the process with respect to inventory valuation. • Assessing the adequacy of, and movement in inventory by checking sample items to ensure appropriate basis of valuation • 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. • Relying on management experience and its representation given for the appropriateness of the valuation.

<p>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. 431.73 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. 60 lacs (PY Rs. 40 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.</p>	<p>We have performed the following procedures in relation to the recoverability of receivables:</p> <ul style="list-style-type: none"> • Tested the accuracy of aging of trade receivables at yearend on a sample basis; • Obtained a list of outstanding receivables and identified any debtors with financial difficulty through discussion with management, • Received direct balance confirmation from parties with a significant amount of balance outstanding, • 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 • Tested subsequent settlement of trade receivables after the balance sheet date on a sample basis. <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>

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, 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, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls 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

D S Chadha

Partner

Membership Number : 015727

UDIN: 22015727AKEGQI7495

Place: New Delhi

Dated: 2nd June, 2022

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 2022, we report the following:

(i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year. 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.

(c) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(d) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of Rs. Five crore, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the company with such banks are materially in agreement with the books of accounts of the company.

(iii) During the year, the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Here are the details of the amount provided during the year and the balance as at the yearend related there to –

(a)

Amount in Rs. (Lacs)				
Particulars	Period	Investment in Shares	Investment in Convertible Debentures	Guarantee
Section A				
Related to Subsidiary				
	During the year	1.00	4013.07	2493.38
	Balance as at the year end	1.00	4013.07	277.76
Section B				
Other than above				
During the year				29.55
Balance as at the year ended				40.30

(b) The investment made, guarantee provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) There loans and advances in the nature of loan given during the year has stipulated the principal and the payment of interest and repayment is regular.

(d) In regard to amount of overdue, our comments in clause # (e) below may be referred to.

(e) There is an outstanding amount of Rs. 1000.75 lac which is outstanding under advance to others. This pertains to advance for supply of goods and services. This amount is outstanding for a long time and management making efforts to recover the same.

(f) The Company has not granted any loan or advances in the nature of loans during the year which is either repayable on demand or without specifying any terms or period of repayment.

(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the order is 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.

(viii) (a) We have observed that statutory obligation in regard to the payment of undisputed statutory dues like Provident Fund, Employees State Insurance, TDS and GST is not strictly observed. There are presently following statutory due which have remained outstanding as at March 31, 2022 for a period of more than 6 months from the date they became payable –

Nature of Statutory Due	Amount (in lac)
Provident Fund	47.47
Tax Deducted at Source	37.09
Tax collected at source	0.03

(b) There is a disputed amount of Rs. 1181.96 (in lacs) on account of Income Tax for the the Assessment Year 2017-18. In this regard, the company has paid a provisional amount of Rs.10 (in lac) against the demand. The appeal is pending before CIT(A) Gurgaon-I.

(viii) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.

(ix) (a) We have observed few delays in repayment of principal/Interest/Both. Here are the material delays noted based on our working and as per information and explanations given to us –

Nature of Borrowing	Name of Lender	Loan Account No.	Average Installments amount defaulted (Amount in Lac)	No. of Installments	Aggregate amount (in Lac)	Whether Principal or interest	No. of days delay or unpaid
Loan against Property	Religare Finvest Ltd.	XMORPNG00039501	2	2	4	Both	10-28
Term Loan	Indian Overseas Bank	6503301000007	8	12	97	Both	13-90
Term	Indian	6503354000002	51	6	305	Both	14-88

Loan	Overseas Bank						
Term Loan	Indian Overseas Bank	15990330100000 2	42	12	502	Both	27-90

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As per the information and explanations given to us, the company has not received any whistleblower complaint during the year

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in in the financial statements, etc., as required by the applicable accounting standards.

Identification of related parties were made and provided by the management of the company.

(xiv) (a) In our opinion the Company has adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of Clause (xvi) (a), (b) and (c) of paragraph 3 of the order are not applicable to the Company.

(b) According to the information and explanation provided to us during the course of audit, the Group does not have any Core Investment Company (CIC). Therefore, the provisions of Clause (xvi) (d) of paragraph 3 of the order are not applicable to the Company

(xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) (a) and (b) of paragraph 3 of the order are not applicable to the Company.

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 2022 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control 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 2022, 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: 2nd June, 2022

D S Chadha
Partner
Membership Number : 015727
UDIN: 22015727AKEGQI7495

OK PLAY INDIA LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs.in lacs)

PARTICULARS	Note No.	As at 31.03.2022	As at 31.03.2021
I ASSETS			
1 Non-current assets			
(a) Property, Plant, and Equipment	2 (a)	6,085.03	6,518.31
(b) Intangible assets	2 (b)	965.95	3,889.05
(c) Financial Assets			
(i) Investments	3 (i)	4,820.7	807.4
(ia) Trade Receivables		6	3
(ii) Loans / Security Deposits	3 (ii)	-	-
		68.2	91.3
		1	4
(iii) Other financial assets	3 (iii)	17.15	3.87
(d) Deferred tax assets (net)	4	820.14	509.76
Total Non - Current Assets		<u>12,777.24</u>	<u>11,819.76</u>
2 Current assets:			
(a) Inventories	5	4,777.14	5,653.26
(b) Financial assets			
(i) Trade receivables	6	2,704.29	866.48
(ii) Cash and cash equivalents	7	166.57	217.04
(iii) Other financial assets	8	10.36	19.77
(c) Other current assets	9	1,511.20	3,945.36
Total Current Assets		<u>9,169.56</u>	<u>10,701.91</u>
TOTAL ASSETS		<u>21,946.80</u>	<u>22,521.67</u>
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	1,919.61	1,919.61
(b) Other Equity	11	2,483.17	3,300.95
Total Equity		<u>4,402.78</u>	<u>5,220.56</u>
1 Non-Current Liabilities:			
(a) Financial liabilities			
(i) Borrowings	12A	5,353.61	4,995.53
(ia) Lease Liability		-	-
(ii) Other financial liabilities			
(b) Provisions	13	119.40	111.23
Total Non - Current Liabilities		<u>5,473.01</u>	<u>5,106.76</u>
2 Current liabilities:			
(a) Financial liabilities			
(i) Borrowings	12B	3,447.99	3,036.29
(ia) Lease Liability		-	-
(ii) Trade payables	15	-	-
- Dues of Micro Enterprises & Small Enterprises		-	-
		1,804.8	1,620.7
		6	1
(b) Other current liabilities	16	6,796.97	7,516.12
(c) Provisions	17	21.19	21.23
Total Current Liabilities		<u>12,071.01</u>	<u>12,194.35</u>
TOTAL LIABILITIES		<u>17,544.02</u>	<u>17,301.11</u>
TOTAL EQUITY AND LIABILITIES		<u>21,946.80</u>	<u>22,521.67</u>
Significant Accounting Policies	1		
Notes forming part of the Standalone Financial Statements	2 to 28		

As per our report of even date attached

For D.S.Chadha and Associates

Chartered Accountants

FRN-026723-N

(D.S.Chadha)
Partner

M.No. 015727

Place: New Delhi
Date: 2nd June, 2022

For and on behalf of Board of s
Director

(Rajan Handa)
Managing Director
DIN-00194590

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

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

OK PLAY INDIA LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
INCOME			
I Revenue from operations	18	7,206.56	6,748.24
II Other income	19	434.21	303.65
Total		<u>7,640.77</u>	<u>7,051.89</u>
III Income		<u>7,640.77</u>	<u>7,051.89</u>
IV EXPENSES			
Cost of materials consumed	20	4,283.28	3,823.14
Purchases of Stock-in-Trade		213.57	189.52
Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	21	35.69	(252.95)
Employee benefits expense	22	836.32	795.49
Finance costs	23	1,180.42	1,611.69
Depreciation and amortization expense	2	1,136.41	887.00
Other expenses	24	1,079.18	849.27
Total expenses		<u>8,764.87</u>	<u>7,903.16</u>
V Profit/(Loss) before exceptional items and tax (III- IV)		<u>(1,124.10)</u>	<u>(851.27)</u>
VI Exceptional items - Gains/ (Loss)	25	(8.16)	(22.36)
VII Profit/(Loss) before tax (V+ VI)		(1,132.26)	(873.63)
VIII Tax expense:			
(1) Current tax		-	-
(2) Deferred tax charge/(Credit)		(310.3)	(221.98)
(3) Provision of Tax of earlier years/(written back)		-	49.04
IX Profit / (Loss) for the year (VII -VIII)			(700.69)
(821.88)			
X Other Comprehensive Income			
Items that will not be reclassified to statement of Profit and Loss: Re-measurement gains/ (losses) on defined benefit plans		4.10	8.72
Incom tax effect		-	-
Net other comprehensive income		<u>4.10</u>	<u>8.72</u>
XII Total Comprehensive Income for the year (IX-X)		<u>(817.78)</u>	<u>(691.97)</u>
Earnings per equity share of face value of Rs10 each			
(1) Basic (in Rs.)	26	(4.26)	(3.60)
(2) Diluted (in Rs.)		(4.26)	(3.60)
Significant Accounting Policies	1		
Notes forming part of the Standalone Financial Statements	2 to 28		

As per our report of even date attached

For D.S.Chadha and Associates

Chartered Accountants

FRN-026723-N

(D.S.Chadha)
Partner
M.No. 015727

For and on behalf of Board of Directors

(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: 2nd June, 2022

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs.in lacs)

Particulars	Gross Block (Rs)				Depreciation (Rs)				Net Block (Rs)	
	As at 01.04.2021	Additions during the year	Deductions during the year	As at 31.03.2022	As at 01.04.2021	Additions	Deductions	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
NOTE 2(a) PROPERTY, PLANT & EQUIPMENT										
Land (Freehold)	129.97	-	-	129.97	-	-	-	-	129.97	129.97
Buildings	2,000.07	-	-	2,000.07	89.20	31.66	-	120.86	1,879.21	1,910.87
Plant and Equipment	10,211.70	159.66	-	10,371.36	6,077.70	500.85	-	6,578.55	3,792.81	4,134.01
Furnitures & Fixtures	280.66	-	-	280.66	178.75	14.92	-	193.67	86.99	101.91
Vehicles	498.88	9.40	-	508.28	307.38	42.54	-	349.92	158.36	191.50
Office Equipment	243.25	2.50	-	245.75	193.20	14.86	-	208.06	37.69	50.05
SUB TOTAL (a)	13,364.53	171.56	-	13,536.09	6,846.23	604.83	-	7,451.06	6,085.03	6,518.31
PREVIOUS YEAR	13,275.76	100.59	11.80	13,364.54	6,342.53	504.10	0.40	6,846.23	6,518.31	6,933.23
NOTE 2(b) INTANGIBLE ASSETS										
Other Intangible Assets	4,999.26	1,233.18	4,442.55	1,789.89	1,140.66	526.63	817.86	849.43	940.46	3,858.60
Computer Software	98.42	-	-	98.42	67.98	4.95	-	72.93	25.49	30.44
SUB TOTAL (b)	5,097.68	1,233.18	4,442.55	1,888.31	1,208.64	531.58	817.86	922.36	965.95	3,889.04
PREVIOUS YEAR	3,905.30	1,192.38	-	5,097.68	825.75	382.90	-	1,208.64	3,889.04	3,079.55
Total [a + b] (Current Year)	18,462.21	1,404.74	4,442.55	15,424.40	8,054.87	1,136.41	817.86	8,373.42	7,050.98	10,407.35
Total [a + b] (Previous Year)	17,181.06	1,292.97	11.80	18,462.22	7,168.28	887.00	0.40	8,054.87	10,407.35	10,012.78

OK PLAY INDIA LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED
31ST MARCH 2022

(Rs.in lacs)

PARTICULARS	Equity Share Capital	Reserves and Surplus				Other Comprehensive Income	Total	Total Equity & Other Equity
		Capital Reserve	Share Premium	General Reserve	Retained Earnings			
Balance as at 1st April 2021	1,919.61	1,725.23	2,436.06	15.24	(901.18)	25.60	3,300.95	5,220.56
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current	-	-	-	-	-	-	-	-
Changes in equity during the year	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/assets (net of tax)	-	-	-	-	-	4.10	4.10	4.10
Profit & Loss for the Period	-	-	-	-	(821.88)	-	(821.88)	(821.88)
Balance as at 31st March 2022	1,919.61	1,725.23	2,436.06	15.24	(1,725.06)	29.70	2,485.17	4,402.78
Balance as at 1st April 2020	1,919.61	1,725.23	2,436.06	15.24	(200.49)	16.88	3,992.92	5,912.53
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Changes in equity during the year	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/assets (net of tax)	-	-	-	-	-	8.72	8.72	8.72
Profit & Loss for the Period	-	-	-	-	(700.69)	-	(700.69)	(700.69)
Balance as at 31st March 2021	1,919.61	1,725.23	2,436.06	15.24	(901.18)	25.60	3,300.95	5,220.56

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 & Loss.
- (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
Chartered Accountants
FRN-026723-N

(D.S.Chadha)
Partner
M.No. 015727

Place: New Delhi
Date: 2nd June, 2022

For and on behalf of Board of Directors

(Rajan Handa)
Managing Director
DIN-00194590

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

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

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

	Year ended	Year ended
	<u>31st March,2022</u>	<u>31st March,2021</u>
	<u>Rs</u>	<u>Rs</u>
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	(1,132.26)	(873.63)
Adjustments to reconcile profit & Loss to net cash provided by operating activities :		
Depreciation & Amortization Expenses	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
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
Net Changes in :		
Trade and Other Receivables	(205.17)	108.79
Non-Current Assets - Other Financial Assets	(14.27)	(3.06)
Current Assets - Other Current Assets	(991.70)	(4.41)
Inventories	(348.93)	(628.37)
Trade and Other Payables	(528.23)	2,023.23
Cash generated from operations	(958.36)	3,073.08
Direct taxes paid	(0.04)	(188.94)
Net Cash from Operating Activities	(958.40)	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 :		
Proceeds from Issue of Equity Share Capital	-	-

Loans & Advances paid	2,457.29	148.77
Finance Costs	(1,180.42)	(1,611.69)
Proceeds from Long Term Borrowings	536.59	(390.93)
Proceeds from Short Term Borrowings	411.70	201.73
Net Cash used in Financing Activities	2,225.16	(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

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

As per our report of even date attached

For D.S.Chadha and Associates

Chartered Accountants

FRN-026723-N

(D.S.Chadha)

Partner

M.No. 015727

For and on behalf of the Board of Directors

(Rajan Handa)

Managing Director

DIN-00194590

(Rishab Handa)

CFO & Whole
Time Director

DIN: 08174892

(Meenu Goswami)

Company Secretary

M.No. A 33472

Place : New Delhi

Dated: 2nd June, 2022

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, Roj ka Meo 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.

(l) 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.

B. Investment in Subsidiaries, Associates and Joint venture

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

C. 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'.

D. 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) DE recognition 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 de-recognition 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.

3 NON-CURRENT FINANCIAL ASSETS		(Rs.in lacs)	
PARTICULARS	As at 31.03.2022	As at 31.03.2021	
(i) Investments			
Trade -Unquoted, at cost			
Investment in Equity of Subsidiary Company	800.00	800.00	
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			
Investment in Equity of Subsidiary Company	-	0.74	
7,400 (Previous year 7400) Equity Shares of Rs 10/- each fully paid of subsidiary company RMRS Electric Vehicles Private Limited			
Investment in Equity of Subsidiary Company	0.51	0.51	
5,100 (Previous year Nil) Equity Shares of Rs 10/- each fully paid of subsidiary company OK Play Healthcare Private Limited			
Investment in Equity of Subsidiary Company	1.00	-	
10,000 (Previous year Nil) Equity Shares of Rs 10/- each fully paid of subsidiary company RIRA E Vehicles Private Limited			
Investment in Debentures of Subsidiary Company	4,013.07	-	
40130702 (Previous year Nil) Compulsory Convertible Debentures of Rs.10/- each			
Financial Assets measured at fair value through Profit and Loss	6.18	6.18	
(above referred amount of Rs 6.18 lacs relates to adjustment made during the adoption of IndAS)			
Total	4,820.76	807.43	
(ii) Loans / Security deposits (Unsecured, considered good)			
Other Loans and Advances			
Earnest money deposit	6.69	6.69	
Security deposits	61.52	84.65	
Total	68.21	91.34	
(iii) Other Financial Assets (Unsecured, considered good)			
4 Fixed deposits more than 12 months maturity period	17.15	3.87	
Total	17.15	3.87	
DEFERRED TAX ASSETS (NET)			
PARTICULARS	As at 31.03.2022	As at 31.03.2021	
Deferred tax liabilities:			
(i) Relating to Property, plant and equipment and intangible assets	1,053.64	1,201.27	
Total (A)	1,053.64	1,201.27	
Deferred tax Assets:			
(i) Disallowance under the Income Tax Act, 1961	30.00	27.76	
(ii) Unabsorbed depreciation/carried forward of losses under the Income Tax Act, 1961	1,843.78	1,683.27	
Total (B)	1,873.78	1,711.03	
5 Deferred Tax (Assets)/ Liabilities (A-B)	(820.14)	(509.76)	
Net Deferred Tax (Assets) / Liability at the beginning	(509.76)	(287.78)	
Charge/(Credits) in Statement of Profit & Loss relating to temporary differences	(310.38)	(221.98)	
Net Deferred Tax (Assets) / Liability at the end	(820.14)	(509.76)	
INVENTORIES			
PARTICULARS	As at 31.03.2022	As at 31.03.2021	
Raw Materials	965.06	724.29	
Work-in-Progress	1,665.43	1,806.77	
Finished Goods	515.19	714.43	
Stock-in-Trade	590.49	630.57	
Stores & Spares	330.55	244.59	
Packing Materials & Goods-in-transit	658.18	1,507.68	
	52.24	24.93	
Total	4,777.14	5,653.26	
Inventories have been hypothecated to bank for credit facilities availed			

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

6 TRADE RECEIVABLES

PARTICULARS	As at 31.03.2022	As at 31.03.2021
Secured, considered good		
Unsecured, considered good	2,764.29	906.48
Less : Provision for Doubtful Debts	(60.00)	(40.00)
Total	2,704.29	866.48

Trade Receivables have been hypothecated to bank for credit facilities availed

Trade Receivables includes balance of Rs.1717.97 lacs of related parties

Trade Receivable Ageing Schedule As at 31.03.2022

Particulars	Not Due as on 31.03.2022	Outstanding for the following periods from due date of payment					Total
		Less Than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - considered good	1,984.36	278.84	7.51	49.07	12.78	431.73	2,764.29
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	1,984.36	278.84	7.51	49.07	12.78	431.73	2,764.29
Less : Provision for doubtful trade receivables							60.00
Total Trade Receivable							2,704.29

Trade Receivable Ageing Schedule As at 31.03.2021

Particulars	Not Due as on 31.03.2021	Outstanding for the following periods from due date of payment					Total
		Less Than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - considered good	256.29	67.89	45.93	49.40	69.14	417.83	906.48
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	256.29	67.89	45.93	49.40	69.14	417.83	906.48
Less : Provision for doubtful trade receivables							40.00
Total Trade Receivable							866.48

7 CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31.03.2022	As at 31.03.2021
Cash on hand including imprest	6.09	17.71
Balances with banks :		
- In current accounts	1.58	46.16
- Fixed Deposits as margin money (maturity upto 12 months)	158.90	153.17
Total	166.57	217.04

8

OTHER FINANCIAL ASSETS (CURRENT)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
(Unsecured, considered good)		
Loans and advances to employees	10.36	19.77
Total	10.36	19.77

NOTES TO STANDALONE FINANCIAL STATEMENTS

9 OTHER CURRENT ASSETS

PARTICULARS	As at 31.03.2022		As at 31.03.2021	
	Number	Amount	Number	Amount
(Unsecured, considered good)				
Advance to creditors		0.04		450.09
Advances to Others		1,000.75		2,029.81
Advance Income Tax/TDS/Direct Taxes		103.76		62.07
Balance With Revenue Authorities (Indirect Taxes)		8.30		5.06
Prepaid Expenses		75.39		219.80
Loans and Advances to Related Party		322.96		1,178.53
Total		1,511.20		3,945.36

10 EQUITY SHARE CAPITAL

(Rs.in lacs)

PARTICULARS	As at 31.03.2022		As at 31.03.2021	
	Number	Amount	Number	Amount
Authorized capital				
Equity Shares of Rs.10/-each	3,00,00,000	3,000.00	3,00,00,000	3,000.00
Total	3,00,00,000	3,000.00	3,00,00,000	3,000.00
Issued capital				
Equity Shares of Rs.10/-each	1,92,64,015	1,926.40	1,92,64,015	1,926.40
Total	1,92,64,015	1,926.40	1,92,64,015	1,926.40
Subscribed and paid-up capital				
Equity Shares of Rs.10/-each	1,92,08,115	1,920.81	1,92,08,115	1,920.81
Less: Allotment Money unpaid	24,100	1.20	24,100	1.20
Total	1,91,84,015	1,919.61	1,91,84,015	1,919.61

(a) Reconciliation of Number of Equity Shares

(Rs.in lacs)

PARTICULARS	Current Year		Previous Year	
	Number	Amount	Number	Amount
Add: Shares Issued during the year		-		-
Shares outstanding at the end of the year	1,92,08,115	1,920.81	1,92,08,115	1,920.81

(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 31.03.2022		As at 31.03.2021	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Mr Rajan Handa	1,02,86,862	53.55%	1,02,86,862	53.55%
Mrs Mamta Handa	10,00,000	5.21%	10,00,000	5.21%
Total	1,12,86,862	58.76%	1,12,86,862	58.76%

(d) Disclosure of shareholding

(i) Promoters

Disclosure of shareholding of promoters as at March 31, 2022 as follows

Sl. No.	Promoter Name	As at 31.03.2022		As at 31.03.2021		% Change during the year
		No. of Shares	% of Holding	No. of Shares	% of Holding	
1	Mr Rajan Handa	1,02,86,862	53.55%	1,02,86,862	53.55%	0.00%
2	Ms. Mamta Handa	10,00,000	5.21%	10,00,000	5.21%	0.00%
3	Mr. Rishab Handa	2,500	0.01%	2,500	0.01%	0.00%
4	Mr. Raghav Handa	2,500	0.01%	2,500	0.01%	0.00%
5	Ms. Anandana Handa	2,500	0.01%	2,500	0.01%	0.00%
6	Mr. Gaurav Chopra	56,350	0.29%	56,350	0.29%	0.00%
7	Ms. Geetanjali Chopra	26,050	0.14%	26,050	0.14%	0.00%
8	Mr. Rajesh Chopra	12,150	0.06%	12,150	0.06%	0.00%
9	Rajesh Chopra HUF	7,700	0.04%	7,700	0.04%	0.00%
10	Ms. Sangeeta Chopra	74,400	0.39%	74,400	0.39%	0.00%
Total		1,14,71,012	59.72%	1,14,71,012	59.72%	0.00%

(ii) Public

Sl. No.	Public	As at 31.03.2022		As at 31.03.2021		% Change
		No. of Shares	% of Holding	No. of Shares	% of Holding	

						during the year
1	Shareholding of public more than 5%	-	0.00	-	0.00	0.00
2	Shareholding of public less than 5%	%		%		%
		77,37,103	40.28	77,37,103	40.28	0.00
				%		%
Total		77,37,103	40.28%	77,37,103	40.28%	0.0%

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS
OTHER EQUITY

11

(Rs.in lacs)

PARTICULARS	Reserves and Surplus				Other Comprehensive Income	Total
	Capital Reserve	Share Premium	General Reserve	Retained Earnings		
Balance as at the beginning of 1st April 2021	1,725.23	2,436.06	15.24	(901.18)	25.60	3,300.95
Changes in equity during the year						
Transfer to General Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	-	4.10	4.10
Profit & Loss for the period				(821.88)		(821.88)
Balance as at 31st March 2022	1,725.23	2,436.06	15.24	(1,723.06)	29.70	2,483.17
Balance as at the beginning of 1st April 2020	1,725.23	2,436.06	15.24	(200.49)	16.88	3,992.92
Changes in equity during the year						
Transfer to General Reserve						
Dividend Paid						
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	-	8.72	8.72
Profit & Loss for the period				(700.69)		(700.69)
Balance as at 31st March 2021	1,725.23	2,436.06	15.24	(901.18)	25.60	3,300.95

12 BORROWINGS

PARTICULARS	As at 31.03.2022	As at 31.03.2021
(A) Non Current		
Term Loans, Secured		
- From Bank	4,296.82	1,974.70
- Against Vehicles	205.98	158.69
Term Loans, Unsecured		
- From Other Parties	4,920.15	6,621.15
	9,422.95	8,754.54
Less : Current Portion	3,792.95	3,614.44
Less : Interest accrued and due on borrowings	276.39	144.57
Total-		
A	5,353.61	4,995.53
(B) Current		
Loan Repayable on Demand, Secured		
- Working Capital Loan from Bank	3,447.99	3,036.29
Total-		
B	3,447.99	3,036.29
Total-		
B	8,801.60	8,031.82
(A+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, Roj-ka 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 & Working Capital 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

- j) Residual value of prime security of the subsidiary Company, OK Play Auto Private Limited .
- k) Reinvestment Deposit Plan of value of Rs.176.04 lacs
- l) Corporate Guarantee of the Subsidiary Company, OK Play Auto Private Limited
- l) 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 2026-27

Against Vehicles : Payable in monthly Installments extending to year 2026-27

Unsecured from Other Parties: Payable in monthly/quarterly installments extending to year 2025-26

12.5 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 PROVISIONS (NON - CURRENT)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
Provision for Gratuity/Leave Encashment	119.40	111.23
Total	119.40	111.23

16 TRADE PAYABLES (CURRENT)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
Trade Payables		(Rs.in lacs)
(A) Dues of Micro Enterprises & Small Enterprises	-	-
(B) Dues of creditors other than Micro Enterprises & Small Enterprises	1,804.86	1,620.71

Total 1,804.86 1,620.71

Trade Payable Ageing Schedule As at 31.03.2022

Particulars	Not Due as on 31.03.2022	Outstanding for the following periods from due date of payment				
		Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	884.72	814.40	42.74	53.19	9.82	1,804.87
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	884.72	814.40	42.74	53.19	9.82	1,804.87
Less : Unbilled Dues						-
Total Trade Payable						1,804.87

Trade Payable Ageing Schedule As at 31.03.2021

Particulars	Not Due as on 31.03.2021	Outstanding for the following periods from due date of payment				
		Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	731.51	813.51	59.41	12.86	3.42	1,620.71
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	731.51	813.51	59.41	12.86	3.42	1,620.71
Less : Unbilled Dues						-
Total Trade Payable						1,620.71

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

(Rs.in lacs)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
	Current maturities of long term debt	
- Foreign Currency Convertible Bonds	265.55	257.51
- Others	3,792.95	3,614.44
Interest accrued and due on borrowings	276.39	152.10
Sundry Creditors (Others)	604.27	569.73
Due to Directors	714.82	964.13
Customer Advances & Deposits	423.94	1,453.74
Direct/Indirect Taxes payable	436.41	339.31
Other Liabilities	282.64	165.16
Total	6,796.97	7,516.12

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)

(Rs.in lacs)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
	Provision for taxation	21.19
Total	21.19	21.23

19 REVENUE FROM OPERATIONS

(Rs.in lacs)

PARTICULARS	For the year ended	For the year ended
	31.03.2022	31.03.2021
Net Sale of products	7,206.56	6,748.24
Total	7,206.56	6,748.24

20 OTHER

INCOME PARTICULARS	For the year ended	For the year ended
	31.03.2022	31.03.2021
Rental Income	2.06	2.33
Interest Income	86.77	93.01
Miscellaneous Receipts	33.20	6.81
Profit on Sale of Assets	-	-

Other non-operating income	312.18	201.50
Total	434.21	303.65

21 COST OF MATERIALS CONSUMED

PARTICULARS	For the year ended	For the year ended
	31.03.2022	31.03.2021
Opening Stock of Raw Materials	724.29	561.40
Add : Purchases during the year	2,940.85	2,002.24
	3,665.14	3,563.64
Less: Closing Stock of Raw Materials	965.06	724.29
Consumption of Raw Materials-(a)	2,700.08	2,839.35
Opening Stock of Accessories	1,404.04	1,254.62
Add : Purchases during the year	1,453.27	1,017.45
	2,857.31	2,272.07
Less: Stock Transfer on slump sale	880.09	-
Less: Closing Stock of Accessories	513.84	1,404.04
Consumption of Accessories-(b)	1,463.38	868.03
Opening Stock of Packing Material	103.64	107.38
Add : Purchases during the year	160.52	112.02
	264.16	219.40
Less: Closing Stock of Packing Material	144.34	103.64
Consumption of Packing Material-©	119.82	115.76
Total	4,283.28	3,823.14

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

PARTICULARS	For the year ended	For the year ended
	31.03.2022	31.03.2021

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Opening Stock		
- Work-in-Progress	1,806.77	1,590.17
- Finished Goods	1,345.00	1,308.65
Sub-total (a)	3,151.77	2,898.82
Transfer of Stock in Slump Sale		
- Work-in-Progress	110.16	-
- Finished Goods	234.81	-
Sub-total (b)	344.97	-
Closing Stock		
- Work-in-Progress	1,665.43	1,806.77
- Finished Goods	1,105.68	1,345.00
Sub-total (c)	2,771.11	3,151.77
Total (a-b-c)	35.69	(252.95)

23 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	For the year ended	For the year ended
	31.03.2022	31.03.2021
Salaries, wages and bonus.	766.47	727.44
Contributions to Provident fund & Other Funds	52.61	49.67
Staff welfare expenses	17.24	18.38
Total	836.32	795.49

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS
Defined Benefit Plan

	GRATUITY (FUNDED)	
	2021-22	2020-21
1. Change in Defined Benefit Obligation		
a) Defined Benefit obligation, beginning of period	76.08	75.80
b) Interest Cost on DBO	5.33	4.96
c) Net Current Service Cost	7.96	8.70
d) Actual Plan Participants' Contributions	-	-
e) Benefits Paid	(8.92)	(4.73)
f) Past Service Cost	-	-
g) Actuarial (Gain)/ Loss on obligation	(4.39)	(8.65)
h) Defined Benefit Obligation, End of Period	<u>76.06</u>	<u>76.08</u>
2. Change in Fair Value of Plan Assets		
a) Fair value of plan assets at the beginning	35.46	36.96
b) Expected return on plan assets	2.48	2.42
c) Employer contribution	-	1.50
d) LIC Charges	(0.18)	(0.75)
e) Benefits Paid	(8.92)	(4.73)
f) Actuarial (Gain) / Loss on Asset	(0.29)	0.07
g) Fair value of plan assets at the end.	<u>28.55</u>	<u>35.47</u>
3. Net Defined Benefit Cost / (Income) included in Statement of Profit & Loss at Period-End		
a) Service Cost	7.96	
b) Net Interest Cost	2.84	2.54
c) Past service Cost	-	-
d) Administration Expenses	-	-
e) (Gain)/Loss due to settlements / Curtailments / Terminations / Divestitures	-	-
f) Total Defined Benefit Cost / (Income) included in Profit & Loss	<u>10.80</u>	<u>11.24</u>
4. Analysis of Amount Recognized in Other Comprehensive (Income) / Loss at Period - End		
a) Amount recognized in OCI, (Gain)/ Loss Beginning of Period	(24.73)	(16.01)
b) Remeasurements Due to :	-	-
1. Effect of Change in Financial Assumptions	(1.96)	(3.98)
2. Effect of Change in Demographic Assumptions	-	-
3. Effect of Experience Adjustments	(2.43)	(4.67)
4. (Gain) / Loss on Curtailments / Settlements	-	-
5. Return on Plan Assets (Excluding Interest)	0.29	(0.07)
6. Change in Assets Selling	-	-
c) Total Remeasurements Recognized in OCI (Gain) / Loss	<u>(4.10)</u>	<u>(8.72)</u>
d) Amount Recognized in OCI (Gain) / Loss, End of Period	<u>(28.83)</u>	<u>(24.73)</u>
5. Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income		
a) Amount recognized in P&L, End of Period	10.81	11.24
b) Amount recognized in OCI, End of Period	(4.10)	(8.72)
c) Total Net Defined Benefit Cost/(Income) Recognized at Period-End	<u>6.71</u>	<u>2.52</u>
6. Reconciliation of Balance Sheet Amount		
a) Balance Sheet (Asset)/Liability, Beginning of Period	40.61	38.85
b) True-up	-	-
c) Total Charge / (Credit) Recognised in Profit and Loss	10.81	11.24
d) Total Remeasurements Recognised in OC (Income)/Loss	(4.10)	(8.72)
e) Acquisition / Business Combination/Divestiture	-	-
f) Employer Contribution	-	(1.50)
g) LIC Charges	0.18	0.75
h) Benefits Paid	-	-
i) Other Events	-	-
j) Balance Sheet (Asset)/Liability, End of Period	<u>47.50</u>	<u>40.62</u>

	-	
	(FUNDED)	GRATUITY
	2021-22	2020-21
7. Actual Return on Plan Assets		
a) Expected return on Plan Assets	2.48	2.42
b) Remeasurement on Plan Assets	(0.29)	0.07
c) Actual Return on Plan Assets	2.19	2.49
8. Change in the Unrecognised Asset due to the Asset Ceiling During the Period		
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	-	-
d) Unrecognised Asset, End of Period	-	-
9. The Major Categories of Plan Assets		
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	-	-
Total	100%	100%
10. Current / Non Current Bifurcation		
a) Current Liability	11.32	5.09
b) Non-Current Liability	64.74	70.99
c) Net Liability	76.06	76.08

PARTICULARS	GRATUITY (FUNDED)
11. Defined Benefit Obligation by Participant Status	
a) Actives	76.06
b) Vested Deferreds	-
c) Retirees	-
d) Total Defined Benefit Obligation	76.06

PARTICULARS	GRATUITY (FUNDED)
12. Sensitivity Analysis	
a) Defined Benefit Obligation - Discount Rate + 100 Basis Points	(5.27)
b) Defined Benefit Obligation - Discount Rate - 100 Basis Points	6.04
c) Defined Benefit Obligation - Salary Escalation Rate + 100 Basis Points	6.00
d) Defined Benefit Obligation - Salary Escalation Rate - 100 Basis Points	(5.33)

13. Expected company contributions for next year is Rs. 57.13 lacs

PARTICULARS	(Rs.in lacs)
14. Expected Cashflows for the Next Ten Years	31/03/2022
a) Year - 2023	11.64
b) Year - 2024	2.21
c) Year - 2025	13.30
d) Year - 2026	5.38
e) Year - 2027	17.34
f) Year - 2028 to 2032	78.56

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

24 FINANCE COSTS

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
Interest to Banks	609.55	709.79
Interest to Others	446.89	779.27
Finance charges	122.65	118.68
Bank charges	1.33	3.95
Total	1,180.42	1,611.69

25. OTHER EXPENSES

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
Consumption of stores and spare parts.	19.60	70.70
Power and fuel	318.67	208.27
Repairs to buildings	0.33	1.68
Repairs to machinery	29.90	25.23
Repair & Maintenance -Others	39.58	45.70
Outside Job work Expenses	85.23	80.95
Fee & Registration	10.78	5.90
Donation	-	0.37
Rent	14.21	6.57
Insurance	20.68	22.16
Travelling & Conveyance Expenses	50.47	16.61
Postage & Telephones	12.08	12.26
Printing & Stationery	5.89	4.45
Legal & Professional charges	32.76	34.09
Electricity & Water Expenses	11.42	12.07
Auditors' remuneration	2.25	3.57
Rates & Taxes	5.81	-
Miscellaneous expenses	40.02	10.07
Loss on sale of Fixed Assets	-	1.44
Advertisement	11.40	14.99
Business Promotion Expenses	13.16	20.22
Net loss on Foreign Currency Transactions	-	(8.19)
Freight & Octroi	33.37	57.34
Provision for Doubtful Debts	20.00	40.00
Discounts	288.49	160.20
Damaged Goods	13.08	2.62
Total	1,079.18	849.27

25.1 PAYMENT TO AUDITORS AS FOLLOWS:

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
For Audit fee	1.70	1.70
For Tax Audit	0.55	0.55
In other capacity	-	1.32
Total	2.25	3.57

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EXCEPTIONAL ITEMS GAINS / (LOSS)

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
Gain/(Loss) on foreign exchange fluctuation	(8.04)	5.31
(Debit)/Credit balances written off	(0.12)	(27.67)
Total	(8.16)	(22.36)

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EARNINGS PER SHARE

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
(i) Total Comprehensive Income attributable to Equity Shareholders	(817.78)	(691.97)
(ii) Weighted average number of Equity Shares used as denominator for calculating basic EPS	1,92,08,115	1,92,08,115
(iii) Weighted average number of Equity Shares used as denominator for calculating diluted EPS	1,92,08,115	1,92,08,115
(iv) Basic Earnings Per share (Rs)	(4.26)	(3.60)
(v) Diluted Earnings Per share (Rs)	(4.26)	(3.60)

OK PLAY INDIA LIMITED
NOTES ON STANDALONE FINANCIAL STATEMENTS

28 Contingencies and Commitments :

(Rs.in lacs)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
(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	47.54	47.54
<p>(ii) For the Assessment Year 2017-18 the Assessing Officer raised an Income Tax Demand of Rs.1181.96 lacs against which the Company has filed an appeal before CIT(A), Gurgaon-I. The Company has also paid Rs.10 lacs against the above demand raised.</p>		
b) Guarantees:		
(i) Guarantees given to banks as counter guarantees for performance of contracts	40.30	16.97
(ii) Letter of credit issued by banks	-	-
(iii) Corporate Guarantee given as security for the credit limits sanctioned by a bank to the subsidiary	2,493.38	2,215.62
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

(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)
- 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.
- 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 Wadhwa	Whole Time Director	KMP	-
Mrs. Meenu Goswami	Company Secretary	KMP	-

(b) Subsidiary Company

Company Name	Relationship
OK Play Auto Private Limited	Wholly owned Subsidiary Company
RIRA E-Vehicles Private Limited	Wholly owned Subsidiary Company
OK Play Healthcare Private Limited	Subsidiary Company

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

Company Name	Relationship
RMRS Electric Vehicles Private Limited	Significant influence of KMP

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

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

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
a) Remuneration paid	438.42	403.11
b) Short term credit from Directors	546.15	869.65
c) Post-Retirement Benefits paid	1.44	1.44

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

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
i) Sales	198.42	218.97
ii) Purchases	326.52	200.36
iii) Rent	2.09	2.33
iv) Receipt of Management Fee as per Terms agreed	312.18	201.50
v) Slump Sale (Net)	1,700.00	-
vi) Interest Received	49.14	81.34
vii) Corporate Guarantees given (By Holding to Subsidiary and vice versa)	10,384.38	7,819.99

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

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
i) Payments to Third Parties	0.01	0.06

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

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
i) Corporate Guarantee given by Parent for Subsidiary	2,493.38	2,215.62
ii) Corporate Guarantee given by Subsidiary for Parent	7,891.00	5,604.37

(III) Balance Outstanding at the end of the year

Related Party	(Rs.in lacs)	
	As at 31.03.2022	As at 31.03.2021
i) Key Management Personnel (Payable)	716.59	965.49
ii) OK Play Auto Private Limited (Receivable)	322.96	1,042.46
iii) RIRA E-Vehicles Private Limited (Receivable)	1,700.21	-
iv) RMRS Electric Vehicles Private Limited (Receivable)	17.76	152.96
v) OK Play Healthcare Private Limited (Payable)	16.34	16.90

(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

Particulars	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
i) Current Tax	-	-
ii) Deferred Tax/(Credit)	(310.38)	(221.98)
iii) Provision of Tax of earlier years / (written back)	-	49.04
iv) Total Income Tax expenses /(income) recognized in the current year	(310.38)	(172.94)

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

Particulars	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
Profit Before Tax	-	-
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

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(Rs.in lacs)

Particulars	For the year ended	
	31.03.2022	31.03.2021
a) Deferred Tax Liability	1,053.64	1,201.27
b) Deferred Tax Asset	1,873.78	1,711.03
c) Deferred Tax (Asset)/Liability at year end, c=(a-b)	(820.14)	(509.76)
d) Less: Opening Deferred Tax (Asset)/Liability	(509.76)	(287.78)
B) Deferred Tax Provision "B" =(c-d)	(310.38)	(221.98)
C) Provision of Tax of earlier years / (written back)	-	49.04
Total Expenses / (Income) recognized in the Statement of Profit & Loss (B + C)	(310.38)	(172.94)

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

(Rs.in lacs)

Particulars	As at	
	31.03.2022	31.03.2021
Categorization of Financial Instruments		
A Financial assets at amortized cost		
Non-Current		
Investments	4,820.76	807.43
Loans	68.21	91.34
Other Financial Assets	17.15	3.87
Current		
Trade Receivables	2,704.29	866.48
Cash and Cash Equivalents	166.57	217.04
Other Financial Assets	10.36	19.77
B Financial liabilities at amortized Cost		
Non-Current		
Borrowings	5,353.61	4,995.53
Other Financial Liabilities	-	-
Current		
Borrowings	3,447.99	3,036.29
Trade Payables	1,804.86	1,620.71

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 Directors have 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 Expos

Particulars	As at 31.03.2022		As at 31.03.2021	
	In USD	Rs.in lacs	In USD	Rs.in lacs
Loans	3,51,000	265.55	3,51,000	257.51
Trade and Other Payables	-	-	39,235	28.78
Net Exposure	3,51,000	265.55	3,90,235	286.29

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.

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(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.

9 Additional Regulatory Information

(i) **Capital -Work- in progress (CWIP)**

a) Capital Work in Progress ageing Schedule

(Rs.in lacs)

As at 31.03.2022

CWIP	Amount in CWIP for a period of				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Project in Progress					
(i)	-	-	-	-	-
Project temporarily suspended					
(i)	-	-	-	-	-
Total	-	-	-	-	-

b) There is no Capital -Work in Progress whose Completion is Overdue or has exceeded its cost compared to its original plan.

(ii) The Company has filed all quarterly returns with banks and all of these statements are in agreement with books of accounts

(iii) Disclosure of Ratios:

Following disclosure are made in relation to the Ratios to be disclosed as per Schedule-III

			(Rs.in lacs except for Ratio)		During the Year
			Current Year	Previous Year	
(i) Current Ratio	[a/b]		0.76	0.88	-13.4%
Current Assets	a		9,169.56	10,701.91	
Current Liabilities	b		12,071.01	12,194.35	
(ii) Debt-Equity Ratio	[a/b]	# Refer Note below	2.92	2.26	29.4%
Total Borrowings	a		12,870.94	11,790.83	
Shareholder's Fund	b		4,402.78	5,220.56	
(iii) Debt Service Coverage Ratio	[a/b]	# Refer Note below	0.32	0.93	-66.0%
Earning available for Debt Services (EBITDA)	a		1,184.57	1,625.06	
Debt Obligations:					
Instalments			3,614.44	1647.99	
Interest Expense			144.57	102.78	
Total Debt Service	b		3759.01	1750.77	
(iv) Return on Equity	[a/b]	# Refer Note below	-17.1%	-12.6%	35.7%
Profit after Tax	a		-821.88	-700.69	
Opening Shareholders Fund	b(i)		5,220.56	5,912.52	
Closing Shareholders Fund	b(ii)		4,402.78	5,220.56	
Average Shareholders Fund	b((i+ii)/2)		4,811.67	5,566.54	
(v) Inventory Turnover Ratio	[a/b]		86.9%	70.4%	23.4%
Cost of Goods Sold	a		4,532.54	3,759.71	
Opening Inventory	b(i)		5,653.26	5,024.89	
Closing Inventory	b(ii)		4,777.14	5,653.26	
Average Inventory	b((i+ii)/2)		5,215.20	5,339.08	
(vi) Trade Receivable Turnover Ratio	[a/b]	# Refer Note below	4.04	7.17	-43.7%
Revenue from Sale of Goods & Services	a		7,206.56	6,748.24	
Average Trade Receivables	b		1,785.39	940.88	
(vii) Trade Payable Turnover Ratio	[a/b]		2.78	3.47	-19.8%
Purchases	a		4,768.21	4,321.23	
Average Trade Payables	b		1,712.79	1,245.45	
(viii) Net Capital Turnover Ratio	[a/b]	# Refer Note below	-2.48	-4.52	-45.1%
Revenue from Sale of Goods & Services	a		7,206.56	6,748.24	
Working Capital = (Current Assets - Current Liabilities)	b		-2,901.45	-1,492.44	
(ix) Net Profit Ratio	[a/b]		-11.4%	-10.4%	9.8%
Profit for the year	a		-821.88	-700.69	

Revenue from Sale of Goods & Services	b		7,206.56	6,748.24	
(x) Return on Capital Employed	[a/b]	# Refer Note below	-0.8%	6.0%	112.9%
Earning before Tax			-1,132.26	-873.63	
Add: Interest to Banks			609.55	709.79	
Add : Interest to Others			446.89	779.27	
Operating Profit (EBIT)	a		(75.82)	615.43	
Total Assets			21,946.80	22,521.67	
Less : Total Current Liabilities			12,071.01	12,194.35	
Capital Employed	b		9,875.79	10,327.32	
(xi) Return on Investment					
(a) From Quoted Equity Instruments	[a/b]		-	-	N.A
Dividend					
Income	a		-	-	
Average Investment in Quoted Equity Instruments	b		-	-	
(b) From Unquoted Investments	[a/b]		-	-	N.A
Investment Income (Including Capital Gain / Loss)	a		-	-	
Average Unquoted Investments	b		-	-	

Note :

- # The significant change in these ratios are due to the additional borrowings raised by the Company during the year for execution of new orders
- (ii) No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (43 of 1988) and the rules made thereunder
- (iii) As per information available with the Management, the Company does not have any transaction with companies struck off under Section 248 of the Companies Act , 2013 or section 560 of the Companies Act, 1956
- (iv) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties) , with the understanding , whether recorded in writing or otherwise, that the Company shall, directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (v) There was no charge or satisfaction , which is yet to be registered with concerned Registrar of Companies, beyond the period permitted
- (vi) under the Companies Act, 2013 The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (vii) There's no transaction which has not been recorded in the books of accounts and disclosed or surrendered as income during the year in the tax assessments under the Income Tax Act, 1961
- (viii) The Company is in compliance with the regulation as to the number of layers of companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restoration on number of Layers) Rules, 2014.
- (ix) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year
- (x) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the undersatnding , whether recorded in writing or otherwise , that the intermeidary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries .
- (xi) Corporate Social Responsibility (CSR) liability is not applicable to the company.
- (xii) 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 assts 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

For and on behalf of Board of Directors

**As per our report of even date
attached For D.S.Chadha and
Associates Chartered
Accountants
FRN-026723-N**

**(D.S.Chadha)
Partner
M.No. 015727**

**(Rajan Handa)
Managing Director
DIN-00194590**

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

**Place: New Delhi
Date: 2nd June, 2022**

**(Meenu Goswami)
Company Secretary
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

Qualified 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, 2022, 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, except for the effects of the matter described in the 'Basis for Qualified Opinion' section of our report 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, 2022, its profit/loss, total comprehensive income/loss, its cash flows and the changes in equity for the year ended on that date.

Basis of Qualified Opinion

- A) The company has an amount of Rs. 1,829.25 Lacs (PY – Rs. 2,055.80 Lacs) outstanding under Advances to others. This amount pertains to the advances given to parties for supply of goods and services. Out of these receivable, 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. 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.
- 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. 1233.18 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 (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>1. 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.</p>	<p>To address the risk of material error on inventories, our audit procedures included amongst other :</p> <ul style="list-style-type: none"> • Challenging the management with regard to the calculation methodology and the process with respect to inventory valuation. • Assessing the adequacy of, and movement in inventory by checking sample items to ensure appropriate basis of valuation <p>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</p> <ul style="list-style-type: none"> • Relying on management experience and its representation given for the appropriateness of the valuation.

<p>2. 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. 464.83 Lacs is 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. 60 lacs (PY Rs. 40 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.</p>	<p>We have performed the following procedures in relation to the recoverability of receivables:</p> <ul style="list-style-type: none"> • Tested the accuracy of aging of trade receivables at yearend on a sample basis; • Obtained a list of outstanding receivables and identified any debtors with financial difficulty through discussion with management, • Received direct balance confirmation from parties with a significant amount of balance outstanding, • 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 • Tested subsequent settlement of trade receivables after the balance sheet date on a sample basis. <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, 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 except one subsidiary "RIRA E-Vehicles Private Limited" where we have relied on that company's statutory Auditor's work.

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, 2022 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, 2022, from being appointed as a director in terms of Section 164(2) of the Act;

- f. With respect to the adequacy of the internal financial controls over financial reporting of the 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 Group Companies to their 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

Dated: 2nd June, 2022

D S Chadha

Partner

Membership Number : 015727

UDIN: 22015727AKEGWD2398

OK PLAY INDIA LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs.in lacs)

PARTICULARS	Note No.	As at 31.03.2022	As at 31.03.2021
ASSETS			
Non-current assets			
(a) Property, Plant, and Equipment	2 (a)	7,642.15	8,302.70
(b) Capital work-in-progress	2 (b)	52.44	52.44
(c) Intangible assets	2 (c)	4,658.12	4,004.84
(d) Intangible Assets under development	2 (d)	-	-
(e) Financial Assets			
(i) Trade receivables		-	-
(ii) Loans / Security deposits	3(ia)	111.10	109.29
(iii) Other financial assets	3(ii)	21.32	7.84
(f) Deferred tax assets (net)	4	815.16	513.85
Total Non - Current Assets		13,300.29	12,990.96
Current assets:			
(a) Inventories	5	6,696.49	6,423.54
(b) Financial assets			
(i) Trade receivables	6	1,273.39	1,058.22
(ii) Cash and cash equivalents	7	169.19	235.67
(iii) Other financial assets	8	10.69	26.06
(c) Other current assets	9	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	10	1,919.61	1,919.61
(b) Other Equity	11	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	12A	5,709.64	5,183.41 (ia)
Lease Liability		-	-
(ii) Other financial liabilities		-	-
(b) Provisions	13	119.40	111.23
(c) Deferred tax liabilities (net)	4	-	-
Total Non - Current Liabilities		5,829.04	5,294.64
Current liabilities:			
(a) Financial liabilities			
(i) Borrowings	12B	4,085.53	3,460.76 (ia)
Lease Liability		-	-
(ii) Trade payables	14		
- Dues of Micro Enterprises & Small Enterprises		-	-
- Dues of creditors other than Micro Enterprises & Small Enterprises		2,132.63	1,993.73
(b) Other current liabilities	15	7,701.89	7,994.37
(c) Provisions	16	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
Significant Accounting Policies	1		
Notes forming part of the Consolidated Financial Statements	2 to 26		

As per our report of even date attached

For D.S.Chadha and Associates Chartered

Accountants

FRN-026723-N

(D.S.Chadha)

Partner

M.No. 015727

Place: New Delhi
Date: 2nd June, 2022

For and on behalf of Board of Directors

(Rajan Handa)
Managing Director
DIN-00194590

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

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

OK PLAY INDIA LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs.in lacs)

PARTICULARS	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
INCOME			
Revenue from operations	17	10,114.60	9,191.33
Other income	18	121.67	44.65
Total Income		10,236.27	9,235.98
EXPENSES			
Cost of materials consumed	19	5,812.84	5,267.44
Purchases of Stock-in-Trade		198.07	180.99
Changes in inventories of finished goods, work-in- progress and Stock-in-Tr	20	22.97	(314.32)
Employee benefits expense	21	1,199.46	1,095.36
Finance costs	22	1,316.91	1,712.53
Depreciation and amortization expense	2	1,304.86	1,049.96
Other expenses	23	1,434.88	1,125.41
Total expenses		11,289.99	10,117.37
Profit/(Loss) before exceptional items and tax		(1,053.72)	(881.39)
Exceptional items - Gains/ (Loss)	24	(8.21)	(22.35)
Profit/(Loss) before tax		(1,061.93)	(903.74)
Tax expense:			
(1) Current tax		-	1.84
(2) Deferred tax charge/(Credit)		(290.10)	(208.12)
(3) Provision of Tax of earlier years/(written back)		-	101.26
		(771.83)	(798.72)
Profit / (Loss) for the year			
Other Comprehensive Income			
Items that will not be reclassified to statement of Profit and Loss:			
Re-measurement gains/ (losses) on defined benefit plans		4.10	8.72
Income tax effect		-	-
Net other comprehensive income		4.10	8.72
Total Comprehensive Income for the year		(767.73)	(790.00)
Profit/(Loss) attributable to :			
a) Owner of OK Play India Ltd		(775.66)	(802.99)
		3.84	4.28
b) Non Controlling Interest			
c) Total Profit : (a +b)		(771.83)	(798.72)
Other Comprehensive Income/ (Loss) attributable to			
a) Owner of OK Play India Ltd		4.10	8.72
		-	-
b) Non Controlling Interest			
c) Total Other Comprehensive Income (a+b)		4.10	8.72
Total Comprehensive Income attributable to :			
a) Owner of OK Play India Ltd		(771.56)	(794.27)
		3.84	4.28
b) Non Controlling Interest			
Earnings per equity share of face value of Rs10 each			
(1) Basic (in Rs.)	25	(4.00)	(4.11)
(2) Diluted (in Rs.)		(4.00)	(4.11)

Significant Accounting Policies
Notes forming part of the Consolidated Financial Statements

1
 2 to 26

As per our report of even date attached

For D.S.Chadha and Associates
 As per our report of even date attached
Chartered Accountants
For D.S.Chadha and Associates
Chartered Accountants
FRN-026723-N

M.No. A 33472
 For and on behalf of the Board of Directors

(D.S.Chadha)

Partner
(D.S.Chadha)
M.No. 015727
Partner
M.No. 015727

(Rajan Handa)
 Managing Director
 DIN-00194590

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

Place : New Delhi

Dated: 2nd June, 2022

Place : New Delhi

Dated: 2nd June, 2022

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

	Year ended 31st March,2022 (Rs.in lacs)	Year ended 31st March,2021 (Rs.in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	(1,061.93)	(903.74)
Adjustments to reconcile profit & Loss to net cash provided by operating activities :		
Depreciation & Amortization Expenses	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 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	1,505.00	1,886.65
Net Changes in :		
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	(318.11)	2,312.78
Cash generated from operations	680.66	3,273.17
Direct taxes paid	(0.04)	(326.09)
Net Cash from Operating Activities	680.62	2,947.08
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(1,481.98)	(1,366.84)
Sale of Fixed Assets	182.23	13.91
Interest Received	86.98	16.95
Net Cash used in Investing Activities	(1,212.77)	(1,335.98)
C. CASH FLOW FROM FINANCING ACTIVITIES :		

Proceeds from Issue of Share Capital/Non Controlling Interest adjustments		-	0.49
Allotment/Share Warrants money received		121.01	
Investments made			
Loans & Advances paid	587.91	367.98	
Deferred Revenue Expenses			
Finance Costs	(1,316.91)	(1,712.53)	
Proceeds from Long Term Borrowings	690.89	(437.38)	
Proceeds from Short Term Borrowings	624.77	223.98	
Net Cash used in Financing Activities	465.65	(1,557.46)	
Net increase in Cash and Cash Equivalents	(66.50)	53.64	
Cash and Cash Equivalents as at 1st April,2021	235.67	182.03	
Cash and Cash Equivalents as at 31st March,2022 (Refer Note #7 for breakup of Cash and Cash Equivalent component)	169.18	235.67	

As per our report of even date attached

For D.S.Chadha and Associates
Chartered Accountants
FRN-026723-N

For and on behalf of the Board of Directors

(D.S.Chadha)
Partner
M.No. 015727

(Rajan Handa)
Managing Director
DIN-00194590

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

Place : New Delhi
Dated: 2nd June, 2022

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

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
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2022

(Rs.in lacs)

PARTICULARS	Equity Share Capital	Reserves and Surplus				Other Comprehensive Income	Total	Total Equity & Other Equity
		Capital Reserve	Share Premium	General Reserve	Retained Earnings			
Balance as at 1st April 2021	1,919.61	1,725.23	2,509.55	15.24	(1,449.81)	25.60	2,825.81	4,745.42
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Changes in equity during the year	-	-	(73.49)	-	-	-	(73.49)	(73.49)
Dividend Paid	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	-	(19.82)	4.10	(15.72)	(15.72)
Profit & Loss for the Period	-	-	-	-	(771.82)	-	(771.82)	(771.82)
Balance as at 31st March 2022	1,919.61	1,725.23	2,436.06	15.24	(2,241.45)	29.70	1,964.78	3,884.39
Balance as at 1st April 2020	1,919.61	1,725.23	2,509.55	15.24	(646.81)	16.88	3,620.09	5,539.70
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Changes in equity during the year	-	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	-	(4.28)	8.72	4.44	4.44
Profit & Loss for the Period	-	-	-	-	(798.72)	-	(798.72)	(798.72)
Balance as at 31st March 2021	1,919.61	1,725.23	2,509.55	15.24	(1,449.81)	25.60	2,825.81	4,745.42

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 & Loss.
- (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

(D.S.Chadha)

Partner

M.No. 015727

Place: New Delhi

Date: 2nd June, 2022

For and on behalf of Board of Directors

(Rajan Handa)

Managing Director

DIN-00194590

(Rishab Handa)

Whole Time Director & CFO

DIN-08174892

(Meenu Goswami)

Company Secretary

M.No. A 33472

OK PLAY INDIA LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(Rs.in lacs)

Particulars	Gross Block				Depreciation					Net Block		
	As at 01.04.2021	Adjustments*	Additions during the year	Deductions during the year	As at 31.03.2022	As at 01.04.2021	Adjustments*	Additions	Deductions	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
NOTE 2(a) PROPERTY, PLANT & EQUIPMENT												
Land (Freehold)	129.97	-	-	-	129.97	-	-	-	-	-	129.97	129.97
Land (Leasehold)	243.83	-	-	-	243.83	-	-	-	-	-	243.83	243.83
Buildings	2,942.74	-	-	-	2,942.74	329.75	61.45	-	-	391.20	2,551.54	2,612.99
Plant and Equipment	11,530.52	-	160.28	-	11,690.80	6,667.41	596.90	-	-	7,264.31	4,426.49	4,863.11
Furnitures & Fixtures	338.71	0.16	-	-	338.87	221.84	20.78	-	-	242.72	96.15	116.87
Vehicles	632.59	-	32.29	145.56	519.32	351.92	57.96	43.77	-	366.11	153.21	280.67
Office Equipment	259.33	-	4.81	2.51	261.63	204.07	17.55	0.95	-	220.67	40.96	55.26
SUB TOTAL (A)	16,077.69	0.16	197.38	148.07	16,127.16	7,774.99	0.10	754.64	44.72	8,485.01	7,642.15	8,302.70
PREVIOUS YEAR	15,935.38		154.14	11.80	16,077.71	7,122.47		652.94	0.40	7,775.01	8,302.70	8,812.90
NOTE 2(b) CAPITAL WORK IN PROGRESS												
SUB TOTAL (B)	52.44				52.44						52.44	52.44
PREVIOUS YEAR	52.44				52.44						52.44	52.44
NOTE 2(c) INTANGIBLE ASSETS												
Other Intangible Assets	5,098.92	-	4,857.87	4,442.55	5,514.24	1,178.59	536.09	817.86	896.82	4,617.42	3,920.33	3,920.33
Goodwill	6.82	-	-	2.15	4.67	-	-	-	-	4.67	6.82	6.82
Computer software	169.41	14.95	40.40	91.19	133.57	91.72	14.13	12.30	97.53	36.04	77.69	77.69
SUB TOTAL (C)	5,275.15	14.95	4,898.27	4,535.89	5,652.48	1,270.31	3.98	550.22	830.16	994.35	4,658.13	4,004.84
PREVIOUS YEAR	4,062.45		1,212.70		5,275.15	873.28		397.03		1,270.31	4,004.84	3,189.17
NOTE 2(d) INTANGIBLE ASSETS U												
SUB TOTAL (D)												
PREVIOUS YEAR	3.95			3.95								3.95
Total [a + b + c + d] (Current Year)	21,405.28	15.11	5,095.65	4,683.96	21,832.08	9,045.30	4.08	1,304.86	874.88	9,479.36	12,352.72	12,359.98
Total [a + b + c + d] (Previous Year)	20,054.22		1,366.84	15.75	21,405.30	7,995.75		1,049.96	0.40	9,045.32	12,359.98	12,058.47

* Adjustment amount includes the opening balance of fixed assets of RIRA E Vehicles Pvt Ltd acquired during the year

OK PLAY INDIA LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

3 NON CURRENT FINANCIAL ASSETS

(Rs.in lacs)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
(ia) Loans / Security deposits (Unsecured, considered good)		
Other Loans and Advances		
Earnest money deposit	6.69	6.69
Security deposits	104.41	102.60
Total	111.10	109.29
(ii) Other Financial Assets (Unsecured, considered good)		
Fixed deposits more than 12 months maturity period	21.32	7.84
Total	21.32	7.84

DEFERRED TAX ASSETS (NET)

(Rs.in lacs)

4 PARTICULARS	As at 31.03.2022	As at 31.03.2021
Deferred tax liabilities:		
(i) Relating to Property, plant and equipment and intangible assets	1,399.97	1,447.55
(ii) Deferred Revenue Expenditure allowed under the Income Tax Act, 1961		
Total - (A)	1,399.97	1,447.55
Deferred tax Assets:		
(i) Disallowance under the Income Tax Act, 1961	30.00	27.76
(ii) Unabsorbed depreciation/carried forward of losses under the Income Tax Act, 1961	2,185.13	1,933.64
Total - (B)	2,215.13	1,961.40
Deferred Tax (Assets)/ Liabilities (A-B)	(815.16)	(513.85)
Net Deferred Tax (Assets) / Liability at the beginning	(513.85)	(305.73)
Less : Op Balance of Subsidiary Company removed	(8.00)	
Add: Op Balance of Subsidiary Company added	(9.92)	
Net Deferred Tax (Assets) / Liability at the beginning (after adjustment)	(515.77)	
Charge/(Credits) in Statement of Profit & Loss relating to temporary differences	(299.39)	(208.12)
Net Deferred Tax (Assets) / Liability at the end	(815.16)	(513.85)

5 INVENTORIES

PARTICULARS	As at 31.03.2022	As at 31.03.2021
Raw Materials	1,145.46	1,012.63
Work-in-Progress	1,997.08	2,038.39
Finished Goods	892.22	865.83
Stock-in-Trade	622.54	630.57
Stores & Spares	346.33	245.46
Packing Materials & Accessories	1,616.14	1,623.02
Goods-in-transit	76.72	7.64
Total	6,696.49	6,423.54

Inventories have been hypothecated to bank for credit facilities availed

6 TRADE RECEIVABLES

PARTICULARS	As at 31.03.2022	As at 31.03.2021
Secured, considered good		
Unsecured, considered good	1,333.39	1,098.22
Less : Provision for Doubtful Debts	(60.00)	(40.00)
Total	1,273.39	1,058.22

Trade Receivables have been hypothecated to bank for credit facilities availed

Trade Receivable Ageing Schedule As at 31.03.2022

Particulars	Not Due as on 31.03.2022	Outstanding for the following periods from due date of payment					Total
		Less Than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - considered	361.46	392.18	28.53	61.08	25.31	464.83	1,333.39
(ii) Undisputed Trade Receivables - which	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have	-	-	-	-	-	-	-

(vi) Disputed Trade Receivables - credit	-	-	-	-	-	-	-
Total	361.46	392.18	28.53	61.08	25.31	464.83	1,333.39
Less : Provison for doubtful trade receivables							60.00
Total Trade Receivable							1,273.39

Trade Receivable Ageing Schedule As at 31.03.2021

Particulars	Not Due as on 31.03.2021	Outstanding for the following periods from due date of payment					Total
		Less Than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - considered good	344.66	128.70	53.41	80.58	71.68	419.19	1,098.22
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	344.66	128.70	53.41	80.58	71.68	419.19	1,098.22
Less : Provison for doubtful trade receivables							40.00
Total Trade Receivable							1,058.22

Trade Receivables have been hypothecated to bank for credit facilities availed

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

7 CASH AND CASH EQUIVALENTS

PARTICULARS	(Rs.in lacs)	
	As at 31.03.2022	As at 31.03.2021
Cash on hand including imprest	8.36	34.74
Balances with banks :		
- In current accounts	1.93	47.76
- Fixed Deposits as margin money (maturity upto 12 months)	158.90	153.17
Total	169.19	235.67

8 OTHER FINANCIAL ASSETS (CURRENT)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
(Unsecured, considered good)		
Loans and advances to employees	10.69	26.06
Total	10.69	26.06

9 OTHER CURRENT ASSETS

PARTICULARS	As at 31.03.2022	As at 31.03.2021
(Unsecured, considered good)		
Advance to creditors	173.18	454.70
Advances to Others	1,829.25	2,055.80
Advance Income Tax/TDS/Direct Taxes	103.90	63.53
Balance With Revenue Authorities (Indirect Taxes)	9.99	48.67
Prepaid Expenses	139.78	223.12
Total	2,256.10	2,845.82

(Rs.in lacs)

10 EQUITY SHARE CAPITAL

Particulars	As at 31.03.2022		As at 31.01.2021	
	Number	Amount	Number	Amount
Authorized capital				
Equity Shares of Rs.10/-each	30000000	3,000.00	30000000	3,000.00
Total	30000000	3,000.00	30000000	3,000.00
Issued capital				
Equity Shares of Rs.10/-each	19264015	1,926.40	19264015	1,926.40
Total	19264015	1,926.40	19264015	1,926.40
Subscribed and paid-up capital				
Equity Shares of Rs.10/-each	19208115	1,920.81	19208115	1,920.81
Less: Allotment Money unpaid	24100	1.20	24100	1.20
Total	19184015	1,919.61	19184015	1,919.61

(a) Reconciliation of Number of Equity Shares

Particulars	Current Year		Previous Year	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,92,08,115	1,920.81	1,92,08,115	1,920.81
Add: Shares Issued during the year		-		-
Shares outstanding at the end of the year	1,92,08,115	1,920.81	1,92,08,115	1,920.81

(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 }

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

11 OTHER EQUITY

(Rs.in lacs)

PARTICULARS	Reserves and Surplus				Other Comprehensive Income	Total
	Capital Reserve	Share Premium	General Reserve	Retained Earnings		
Balance as at the beginning of 1st April 2021	1,725.23	2,509.55	15.24	(1,449.81)	25.60	2,825.81
Changes in equity during the year		(73.49)				(73.49)
Transfer to General Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)				(19.82)		(19.82)
Profit & Loss for the period				(771.82)	4.10	(767.72)
Balance as at 31st March 2022	1,725.23	2,436.06	15.24	-2,241.45	29.70	1,964.78
Balance as at the beginning of 1st April 2020	1,725.23	2,509.55	15.24	(646.81)	16.88	3,620.09
Changes in equity during the year						
Transfer to General Reserve	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)				(4.28)		(4.28)
Profit & Loss for the period				(798.72)	8.72	(790.00)
Balance as at 31st March 2021	1,725.23	2,509.55	15.24	(1,449.81)	25.60	2,825.81

12 BORROWINGS

PARTICULARS	As at 31.03.2022	As at 31.03.2021
(A) Non Current		
Term Loans, Secured		
- From Bank	4,709.71	2,232.24
- Against Vehicles	205.97	159.72
Term Loans, Unsecured		
- From Other Parties	4,920.15	6,621.15
Debentures		
Compulsory Convertible Debentures	-	-
	9,835.83	9,013.11
Less : Current Portion	3,849.80	3,685.14
Less : Interest Accrued and Due on Borrowings	276.39	144.56
Total- A	5,709.64	5,183.41
(B) Current		
Loan Repayable on Demand, Secured		
- Working Capital Loan from Bank	4,085.53	3,460.76
Total- B	4,085.53	3,460.76
Total-(A+B)	9,795.17	8,644.17

12.1. Secured Term Loans are secured as below:

From Bank: Exclusive charge/equitable mortgage on the factory land and building at 17-18, Roj-ka Meo Industrial Estate, Tehsil Nuh, District - Mewat,
Against Vehicles: Secured against hypothecation of respective vehicles

12.2. Term Loans & Working Capital 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, Roj-ka Meo Industrial Estate, Tehsil Nuh, District-Mewat, Haryana.
- Equitable Mortgage of Company's property at Plot No-33, Roj-ka 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.176.04 lacs
- 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 2026-27

Against Vehicles : Payable in monthly Installments extending to year 2026-27
 Unsecured from Other Parties: Payable in monthly/quarterly installments extending to year 2025-26

12.5 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

13 PROVISIONS (NON - CURRENT)		(Rs.in lacs)	
PARTICULARS	As at 31.03.2022	As at 31.03.2021	
Provision for Gratuity/Leave Encashment	119.40	111.23	
Total	119.40	111.23	

14 TRADE PAYABLES (CURRENT)		(Rs.in lacs)	
PARTICULARS	As at 31.03.2022	As at 31.03.2021	
Trade Payables			
(A) Dues of Micro Enterprises & Small Enterprises	-	-	
(B) Dues of creditors other than Micro Enterprises & Small Enterprises	2,132.63	1,993.73	

Total

2,132.63

1,993.73

Trade Payable Ageing Schedule As at 31.03.2022

Particulars	Not Due as on 31.03.2022	Outstanding for the following periods from due date of payment				
		Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	940.45	1,075.29	53.77	53.30	9.82	2,132.63
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	940.45	1,075.29	53.77	53.30	9.82	2,132.63
Less : Unbilled Dues						-
Total Trade Payable						2,132.63

Trade Payable Ageing Schedule As at 31.03.2021

Particulars	Not Due as on 31.03.2021	Outstanding for the following periods from due date of payment				
		Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	909.71	1,001.19	66.55	12.86	3.42	1,993.73
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	909.71	1,001.19	66.55	12.86	3.42	1,993.73
Less : Unbilled Dues						-
Total Trade Payable						1,993.73

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.

15 OTHER CURRENT LIABILITIES

PARTICULARS	As at 31.03.2022	As at 31.03.2021
Current maturities of long term debt		
- Foreign Currency Convertible Bonds	265.55	257.51
- Others	3,849.80	3,685.14
Interest accrued and due on borrowings	276.39	152.10
Sundry Creditors (Others)	811.34	687.84
Due to Directors	767.75	964.52
Customer Advances & Deposits	680.94	1,597.88
Direct/Indirect Taxes payable	698.51	429.01
Other Liabilities	351.61	220.37
Total	<u>7,701.89</u>	<u>7,994.37</u>

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.

16 PROVISIONS (CURRENT)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
Provision for taxation	68.32	68.36
Total	<u>68.32</u>	<u>68.36</u>

17 REVENUE FROM OPERATIONS

PARTICULARS	For the year ended 31.03.2022	For the year ended 31.03.2021
Net Sale of products	10,114.60	9,191.33
Total	<u>10,114.60</u>	<u>9,191.33</u>

(Rs.in lacs)

18 OTHER INCOME

PARTICULARS	For the year ended 31.03.2022	For the year ended 31.03.2021
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(Rs.in lacs)

Rental Income	0.17	-
Interest Income	86.98	16.95
Miscellaneous Receipts	34.52	27.70
Total	121.67	44.65

19 COST OF MATERIALS CONSUMED

PARTICULARS	For the year ended 31.03.2022	For the year ended 31.03.2021
Opening Stock of Raw Materials	1,012.63	820.84
Add : Purchases during the year	3,907.98	4,024.50
	4,920.61	4,845.34
Less: Closing Stock of Raw Materials	1,145.46	1,012.63
Consumption of Raw Materials-(a)	3,775.15	3,832.71
Opening Stock of Accessories	1,513.87	1,291.52
Add : Purchases during the year	1,843.42	1,523.57
	3,357.29	2,815.09
Less: Stock Transfer on slump sale	880.09	
Less: Closing Stock of Accessories	588.31	1,513.87
Consumption of Accessories-(b)	1,888.89	1,301.22
Opening Stock of Packing Material	107.78	109.50
Add : Purchases during the year	188.77	131.79
	296.55	241.29
Less: Closing Stock of Packing Material	147.75	107.78
20 Consumption of Packing Material-©	148.80	133.51
Total (a+b+c)	5,812.84	5,267.44

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

PARTICULARS	For the year ended 31.03.2022	For the year ended 31.03.2021
Opening Stock		
- Work-in-Progress	2,038.39	1,618.30
- Finished Goods	1,496.41	1,602.18
Sub-total (a)	3,534.80	3,220.48
Transfer of Stock in Slump Sale		
- Work-in-Progress	110.16	
- Finished Goods	234.80	
Sub-total (b)	344.96	
21 Closing Stock		
- Work-in-Progress	1,886.92	2,038.39
- Finished Goods	1,279.95	1,496.41
Sub-total (c)	3,166.87	3,534.80
Total (a-b-c)	22.97	(314.32)

EMPLOYEE BENEFITS EXPENSE

PARTICULARS	For the year ended 31.03.2022	For the year ended 31.03.2021
Salaries, wages and bonus.	1,117.48	1,017.15
Contributions to Provident fund & Other Funds	60.75	56.24
Staff welfare expenses	21.23	21.97
Total	1,199.46	1,095.36

FINANCE COSTS

PARTICULARS	For the year ended 31.03.2022	For the year ended 31.03.2021
Interest to Banks	692.01	804.05
Interest to Others	497.82	782.72
Finance charges	122.65	121.03
Bank charges	4.43	4.73
Total	1316.91	1712.53

OK PLAY INDIA LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

23 OTHER EXPENSES

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
Consumption of stores and spare parts.	20.74	89.47
Power and fuel	443.82	287.55
Repairs to buildings	0.46	3.26
Repairs to machinery	35.12	28.76
Repair & Maintenance -Others	71.35	63.78
Outside Job work Expenses	85.24	84.26
Fee & Registration	14.49	8.63
Donation	-	0.37
Rent	21.18	12.14
Insurance	27.47	26.94
Travelling & Conveyance Expenses	75.88	33.53
Postage & Telephones	15.07	15.18
Printing & Stationery	7.92	6.41
Legal & Professional charges	44.57	39.53
Electricity & Water Expenses	77.23	65.00
Auditors' remuneration	7.86	3.91
Rates & Taxes	5.81	-
Miscellaneous expenses	51.26	17.18
Loss on sale of Fixed Assets	-	1.44
Advertisement	11.40	17.08
Business Promotion Expenses	13.29	24.70
Net loss on Foreign Currency Transactions	0.32	(8.19)
Freight & Octroi	52.24	58.90
Provision for Doubtful Debts	20.00	40.00
Discounts	319.08	202.96
Damaged Goods	13.08	2.62
Total	1,434.88	1,125.41

23.1 PAYMENT TO AUDITORS AS FOLLOWS:

PARTICULARS	For the year ended	
	31.03.2022	31.03.2021
For Audit fee	5.80	1.70
For Tax Audit	2.05	0.55
In other capacity	0.01	1.66
Total	7.86	3.91

24 EXCEPTIONAL ITEMS GAINS / (LOSS)

PARTICULARS	For the year ended	
	31.03.2022	31.03.2021
Gain/(Loss) on foreign exchange fluctuation	(8.04)	5.31
(Debit)/Credit balances written off	(0.17)	(27.66)
Total	(8.21)	(22.35)

25 EARNINGS PER SHARE

PARTICULARS	For the year ended	
	31.03.2022	31.03.2021
(i) Total Comprehensive Income attributable to Equity Shareholders (Rs.in lacs)	(767.73)	(790.00)
(ii) Weighted average number of Equity Shares used as denominator for calculating basic EPS	1,92,08,115	1,92,08,115
(iii) Weighted average number of Equity Shares used as denominator for calculating diluted EPS	1,92,08,115	1,92,08,115
(iv) Basic Earnings Per share (Rs)	(4.00)	(4.11)
(v) Diluted Earnings Per share (Rs)	(4.00)	(4.11)

26 NOTES ON CONSOLIDATED FINANCIAL STATEMENTS

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

Name of the Subsidiary	Country of Incorporation	Proportion of Ownership
OK Play Auto Private Limited	India	100%
OK Play Healthcare Private Limited	India	51%

RIRA E Vehicles Private Limited	India	100%
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Note :

(i) OK Play India Limited has acquired 100% shareholding in RIRA E Vehicles Private Limited on 19th January 2022. The Company has acquired 10000 Equity Shares of Rs.10 each.

(ii) OK Play India Limited has sold 74% shareholding of RMRS Electric Vehicles Private Limited on 31st March 2022, hence current year consolidated financial statement of the Company excludes the figure of subsidiary RMRS Electric Vehicles Pvt. Ltd., however Profit and loss during the year has been considered for the calculation of comprehensive income.

2. Financial Information of Subsidiary Companies (Rs.in lacs)

Financial Information/ Name of Subsidiary Company	OK Play Auto Private Limited	RMRS Electric Vehicles Private Limited	OK Play Healthcare Private Limited	RIRA E Vehicles Private Limited
Equity Share Capital	800.00	0.00	1.00	1.00
Preference Share Capital	-	0.00	-	-
Other Equity	(303.34)	0.00	7.88	(34.91)
Total Assets	2,807.70	0.00	62.61	5,917.53
Total Liabilities	2,807.70	0.00	62.61	5,917.53
Investments	Nil	Nil	Nil	Nil
Turnover/ Total Income	3,300.34	102.58	31.59	0.00
Profit/(Loss) Before Taxation	11.69	35.69	(3.16)	(3.36)
Provision for Taxation	8.83	9.29	3.01	(0.85)
Profit/(Loss) After Taxation	2.86	26.40	(6.17)	(2.51)
Proposed Dividend	Nil	Nil	Nil	Nil

3. Contingencies and Commitments :

(Rs.in lacs)

PARTICULARS	As at 31.03.2022	As at 31.03.2021
(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	76.70	76.70
(ii) For the Assessment Year 2017-18 the Assessing Officer raised an Income Tax Demand of Rs.1181.96 lacs against which the Company has filed an appeal before CIT(A), Gurgaon-I. The Company has also paid Rs.10 lacs against the above demand raised.		
b) Guarantees:		
(i) Guarantees given to banks as counter guarantees for performance of contracts	40.30	16.97
(ii) Letter of credit issued by banks	-	-
(iii) Corporate Guarantee given as security for the credit limits sanctioned by a bank to the subsidiary company, OK Play Auto Private Limited.	2493.38	2215.62

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

1. 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

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) Subsidiary Company

Company Name	Relationship
OK Play Auto Private Limited	Wholly owned Subsidiary Company
RIRA E-Vehicles Private Limited	Wholly owned Subsidiary Company
OK Play Healthcare Private Limited	Subsidiary Company
RMRS Electric Vehicles Private Limited	Subsidiary Company *

* The Company has made divestment of interest in RMRS Electric Vehicles Private Limited (RMRS), subsidiary of the Company w.e.f. 31st March, 2022

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

Company Name	Relationship
Cautious Exim Private Limited	Significant Influence of KMP

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

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
a) Remuneration paid	528.70	475.08
b) Short term credit from Directors	546.15	869.65
c) Post-Retirement Benefits paid	1.44	1.44

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

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2022	For the year ended 31.03.2021
i) Sales	-	Nil
ii) Payment to third parties	-	0.06
iii) Rent	-	-

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

Nature of Transactions	For the year ended	
	31.03.2022	31.03.2021
i) Sales	-	-
ii) Purchase	-	-
iii) Rent	-	-

(III) Balance Outstanding at the end of the year (Rs.in lacs)

Related Party	As at 31.03.2022	As at 31.03.2021
i) Key Management Personnel (Payable)	730.01	975.54
ii) RMRS Electric Vehicles Private Limited (Receivable)	17.76	

(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 derivative contracts for which there were any material foreseeable losses.

8 TAXATION

Income Tax Recognized in Statement of Profit & Loss (Rs.in lacs)

Particulars	For the year ended	
	31.03.2022	31.03.2021
i) Current Tax	-	1.84
ii) Deferred Tax/(Credit)	(290.10)	(208.12)
iii) Provision of Tax of earlier years / (written back)	-	101.26
iv) Total Income Tax expenses /(income) recognized in the current year	(290.10)	(106.86)

The Income Tax expenses for the year can be reconciled to the accounting profit as follows: (Rs.in lacs)

Particulars	For the year ended	
	31.03.2022	31.03.2021
Profit Before Tax	-	-
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

Particulars	For the year ended	
	31.03.2022	31.03.2021
a) Deferred Tax Liability	1,399.97	1,447.55
b) Deferred Tax Asset	2,215.13	1,961.40
c) Deferred Tax (Asset)/Liability at year end, c=(a-b)	(815.16)	(513.85)
d) Less: Opening Deferred Tax (Asset)/Liability	(513.85)	(305.73)
B) Deferred Tax Provision "B" =(c-d)	(301.31)	(208.12)
C) Provision of Tax of earlier years / (written back)	-	101.26
Total Expenses / (Income) recognized in the Statement of Profit & Loss (B + C)	(301.31)	(106.86)

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

(Rs.in lacs)

Particulars	As at	
	31.03.2022	31.03.2021
Categorization of Financial Instruments		
A Financial assets at amortized cost		
Non-Current		
Investments	6,696.49	6,423.54
Loans	-	-

Other Financial Assets	1,273.39	1,058.22
Current		
Trade Receivables	1,273.39	1,058.22
Cash and Cash Equivalents	169.19	235.67
Other Financial Assets	10.69	26.06

B Financial liabilities at amortized Cost

Non-Current		
Borrowings	5,709.64	5,183.41
Other Financial Liabilities	-	-
Current		
Borrowings	4,085.53	3,460.76
Trade Payables	2,132.63	1,993.73

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.

- 11 The Company's Board of Directors 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 31.03.2022		As at 31.03.2021	
	In USD	Rs.in lacs	In USD	Rs.in lacs
Loans	3,51,000	265.55	3,51,000	257.51
Trade and Other Payables	-	-	39,235	28.78
Net Exposure	3,51,000	265.55	3,90,235	286.29

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.

12 Additional Regulatory Information

(i) **Capital -Work- in progress (CWIP)**

a) Capital Work in Progress ageing Schedule

(Rs.in lacs)

As at 31.03.2022

CWIP	Amount in CWIP for a period of				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Project in Progress					
(i)	-	-	-	-	-
Project temporarily suspended					
(i) Additional Building under construction at Ranipet Plant	-	-	52.4	-	52.4
Total					
	-	-	4	-	4
	-	-	52.44	-	52.44

- (ii) The Company has filed all monthly and quarterly statements with banks and all of these statements are in agreement with books of accounts
 (iii) Disclosure of Ratios:

Following disclosure are made in relation to the Ratios to be disclosed as per Schedule-III

		(Rs.in lacs except for Ratio)		During the
		Current Year	Previous Year	Year
(i) Current Ratio	[a/b]	0.74	0.78	-5.0%
Current Assets	a	10,405.86	10,589.31	
Current Liabilities	b	13,988.37	13,517.22	
(ii) Debt-Equity Ratio	[a/b] # Refer Note below	3.58	2.62	36.9%
Total Borrowings	a	13,921.36	12,473.87	
Shareholder's Fund	b	3,888.74	4,768.41	
(iii) Debt Service Coverage Ratio	[a/b] # Refer Note below	0.41	0.91	-55.5%
Earning available for Debt Services (EBITDA)	a	1,559.84	1,858.75	
Debt Obligations:				
Instalments		3,685.14	1929.12	
Interest Expense		144.56	102.78	
Total Debt Service	b	3829.70	2031.90	
(iv) Return on Equity	[a/b]	-17.8%	-15.5%	15.3%
Profit after Tax	a	-771.83	-798.72	
Opening Shareholders Fund	b(i)	4,768.41	5,557.92	
Closing Shareholders Fund	b(ii)	3,888.74	4,768.41	
Average Shareholders Fund	b((i+ii)/2)	4,328.58	5,163.17	
(v) Inventory Turnover Ratio	[a/b]	92.0%	84.9%	8.3%
Cost of Goods Sold	a	6,033.88	5,134.11	
Opening Inventory	b(i)	6,423.54	5,664.07	
Closing Inventory	b(ii)	6,696.49	6,423.54	
Average Inventory	b((i+ii)/2)	6,560.02	6,043.81	
(vi) Trade Receivable Turnover Ratio	[a/b]	8.68	9.20	-5.7%
Revenue from Sale of Goods & Services	a	10,114.60	9,191.33	
Average Trade Receivables	b	1,165.81	998.86	
(vii) Trade Payable Turnover Ratio	[a/b]	2.98	3.92	-24.0%
Purchases	a	6,138.24	5,860.85	
Average Trade Payables	b	2,063.18	1,496.94	
(viii) Net Capital Turnover Ratio	[a/b]	-2.82	-3.14	-10.1%
Revenue from Sale of Goods & Services	a	10,114.60	9,191.33	
Working Capital = (Current Assets - Current Liabilities)	b	-3,582.51	-2,927.91	
(ix) Net Profit Ratio	[a/b]	-7.6%	-8.7%	-12.2%
Profit for the year	a	-771.83	-798.72	
Revenue from Sale of Goods & Services	b	10,114.60	9,191.33	
(x) Return on Capital Employed	[a/b] # Refer Note below	1.3%	6.8%	-80.6%
Earning before Tax		-1,061.93	-903.74	
Add: Interest to Banks		692.01	804.05	
Add : Interest to Others		497.82	782.72	
Operating Profit (EBIT)	a	127.90	683.03	
Total Assets		23,706.15	23,580.27	
Less : Total Current Liabilities		13,988.37	13,517.22	
Capital Employed	b	9,717.78	10,063.05	
(xi) Return on Investment				
(a) From Quoted Equity Instruments	[a/b]	-	-	N.A
Dividend Income	a	-	-	
Average Investment in Quoted Equity Instruments	b	-	-	
(b) From Unquoted Investments	[a/b]	-	-	N.A
Investment Income (Including Capital Gain / Loss)	a	-	-	
Average Unquoted Investments	b	-	-	

Note :

- # The significant change in these ratios are due to the additional borrowings raised by the Company during the year for execution of new orders
- (ii) No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (43 of 1988) and the rules made thereunder
- (iii) As per information available with the Management, the Company does not have any transaction with companies struck off under Section 248 of the Companies Act , 2013 or section 560 of the Companies Act, 1956
- (iv) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties) , with the understanding , whether recorded in writing or otherwise, that the Company shall, directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (v) There was no charge or satisfaction , which is yet to be registered with concerned Registrar of Companies, beyond the period permitted under the Companies Act, 2013
- (vi) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (vii) There's no transaction which has not been recorded in the books of accounts and disclosed or surrendered as income during the year in the tax assessments under the Income Tax Act, 1961
- (viii) The Company is in compliance with the regulation as to the number of layers of companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restoration on number of Layers) Rules, 2014.
- (ix) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year
- (x) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the undersatnding , whether recorded in writing or otherwise , that the intermeidary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on
- (xi) Corporate Social Responsibility (CSR) liability is not applicable to the company.

As per our report of even date attached

For D.S.Chadha and Associates

Chartered Accountants

FRN-026723-N

(D.S.Chadha)

Partner

M.No. 015727

For and on behalf of Board of Directors

(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: 2nd June, 2022



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