



**OK
PLAY**

OK PLAY INDIA LIMITED

**REGD. OFFICE : PLOT NO. 17-18,
ROZ - KA - MEO INDUSTRIAL ESTATE
DISTT. MEWAT, HARYANA - 122103**

ANNUAL REPORT

2024 - 2025

CORPORATE INFORMATION

BOARD OF DIRECTORS

MR. RAJAN HANDA
MS. MAMTA HANDA
DR. RAJAN WADHERA
MR. PANKAJ KALRA
MR. ATUL NRIPRAJ BARAR
MR. DHIRAJ ARORA
MR. VIKASH KUMAR PATHAK
MR. RISHAB HANDA

MANAGING DIRECTOR
WHOLE-TIME-DIRECTOR
WHOLE-TIME-DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
WHOLE-TIME-DIRECTOR

CHIEF FINANCIAL OFFICER

MR. RISHAB HANDA

COMPANY SECRETARY

MR. YASPAL SINGH

AUDITORS

M/S J. MADAN & ASSOCIATES
25DDA, LSC, BLOCK M-1, VIKASPURI
NEW DELHI – 100018

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: 0124 2362335
FAX: 0124 2362326

investor.relations@okplay.in, info@okplay.in

VISIT US

www.okplay.in

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Letter from the Managing Director

Dear Shareholders,

It is with great pleasure that I present to you the Annual Report of our Company for the financial year ended 31st March 2025.

The past year has been one of resilience, transformation, and growth for our Company and the broader Indian toy industry. Despite evolving market dynamics and global economic uncertainties, we remained focused on our vision of creating safe, innovative, and engaging play experiences for children across the globe.

Our sector has witnessed a remarkable shift supported by strong government initiatives, rising awareness of quality and safety standards, and growing demand for locally manufactured toys. I am proud to share that we have not only strengthened our presence in the domestic market, but also expanded our footprint in key international territories through sustained efforts in product innovation, design, and compliance.

This year, we made significant progress in enhancing manufacturing efficiency, investing in technological upgrades, and expanding our product portfolio across multiple categories, including educational, plastic-molded, and playground toys. We continued to focus on sustainability, with

growing efforts to reduce our environmental impact and promote eco-friendly materials in select product lines.

Our people remain at the heart of everything we do. We have built a culture of innovation, collaboration, and accountability that empowers every team member to deliver their best. We have also continued our commitment to health, safety, and community welfare, ensuring our operations reflect both responsibility and care.

As we look ahead, our strategic priorities will focus on:

- Deepening our R&D and design capabilities to create more engaging and learning-focused toys.
- Leveraging India's positioning as a global manufacturing hub under the "Make in India" and Atmanirbhar Bharat vision.
- Strengthening our distribution network and digital platforms to reach new customer segments.
- Maintaining robust governance, compliance, and sustainability practices.

In closing, I extend my heartfelt thanks to our shareholders, employees, customers, partners, and all stakeholders for your continued trust and support. Together, we will continue to build a future where our toys spark imagination, learning, and joy in every child's life.

Thank you for your continued trust and commitment to OK Play Group.

With Best Wishes,

Rajan Handa
Managing Director

OK PLAY INDIA LIMITED

CIN-L28219HR1988PLC030347

Registered Office : Plot No 17 & 18, Roz Ka Meo, Industrial Estate,

Tehsil Nuh, District Mewat, Haryana-122103

Tel: 011- 46190000 | Fax: 011-46190090

Website: www.okplay.in | Email: info@okplay.in**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 36th Annual General Meeting of the members of OK PLAY INDIA LIMITED will be held on Tuesday, the 30th day of September, 2025 at 1:00 P.M. to transact through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2025, together with the reports of the Board of Directors and Auditors thereon and in this regard, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2025 together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

2. To appoint a Director in place of Mr Rajan Handa (DIN: 00194590), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to pass with or without modification the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Rajan Handa (DIN: 00194590) who retires by rotation at this meeting and being eligible, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:**3. Ratification of remuneration of the Cost Auditor for the financial year 2025-26**

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 2025-26 on a remuneration of Rs. 90,000/- per annum, be and is hereby ratified.”

4. Appointment of Mr Puneet Kumar Pandey as the Secretarial Auditor of the Company.

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 204 of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (including any statutory modification(s) or re enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, Mr Puneet Kumar Pandey, Company Secretary in practice be and is hereby appointed as Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for a term of 5 (five) consecutive years i.e. from F.Y. 2025-26 to F.Y. 2029-30, at such remuneration as may be determined by the Board of Directors of the Company on the recommendation of the Audit Committee from time to time.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, expedient or desirable, in order to give effect to the foregoing resolution or as otherwise deemed by the Board to be in the best interest of the Company."

5. Re-appointment & payment of remuneration to Mr. Rishab Handa (DIN:08174892) as Whole-Time Director

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

“RESOLVED THAT pursuant to the provisions of Sections 188,197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and subject to approval of the Central Government, if necessary, the consent of the Company be and is hereby accorded for the re-appointment and payment of remuneration to 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, 2026 to 19 March, 2029 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.4,00,000/- (Rupees Four Lakh only) per month with effect from 20th March,2026.
- 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/- per month. Allowances and Perquisites are broadly classified as follows, viz., House Rent Allowance, Gas, Electricity, Water & Furnishing, PF & retirement benefits and Leave Travel Concession as per rules of the Company, Personal Accident Insurance, Meal vouchers, Books & Periodicals, use of Company's car with driver, Residential Telephones, Special Allowances etc. For the purpose of calculating the above ceiling, perquisites will be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost. However, ceilings under each of the above heads shall be fixed/re- fixed as may be mutually agreed to between the Company and the Appointee so as not to exceed the limit of Rs. 4,00,000/- or to allow any other perquisite.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profit in any financial year or during the tenure of Mr. Rishab Handa (DIN 08174892), as Whole Time Director, the remuneration (including perquisites) as set out aforesaid be paid to her as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, increase, modify or alter the remuneration and perquisites 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.”

6. 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 2026 to 28 February 2029 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 2026.
- 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.”

7. Appointment of Ms. Bhavika Sharma (DIN: 08846865) 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, Ms. Bhavika Sharma (DIN:08846865), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from 1st October 2025.”

By Order of the Board of Directors

For OK Play India Limited

Sd/-

[Yaspal Singh]

[Company Secretary]

[Membership No – A-47878]

Registered Office:

Plot No 17 & 18, Roz- Ka- Meo Industrial Estate,
Tehsil- Nuh, Dist Mewat,
Gurugram, Haryana, 122103
Tel. No.: 011-46190000;
e-mail: info@okplay.in;
Website: www.okplay.in
CIN: L28219HR1988PLC030347

Place: Haryana

Date: 05th September, 2025

Notes:

1. Pursuant to General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 22/2020 dated June 15, 2020 read with General Circular No. 33/2020 dated September 28, 2020 read with General Circular No. 39/2020 dated December 31, 2020 read with General Circular no. 10/2021 dated June 23, 2021 read with General Circular no. 20/2021 dated December 08, 2021 read with General Circular no. 03/2022 dated May 05, 2022 read with General Circular no. 11/2022 dated December 28, 2022 read with General Circular no. 09/2023 dated September 25, 2023 and circular No. 9/2024 dated 19th September, 2024 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 read with Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 07, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”) and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA General Circular No. 09/2023 dated September 25, 2023 this AGM is being convened to be held through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. Since, the AGM is being conducted through VC/ OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
3. Corporate members intending to attend the AGM through authorized representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorizing the representatives to attend and vote at the Annual general meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to mailmepkp@gmail.com with a copy marked to evoting@nsdl.co.in.
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. The Register of Members and Share Transfer Books of the Company will remain closed from 24 September, 2025 to 30 September, 2025 (both days inclusive). The remote e-voting period commences on Saturday, September 27, 2025 (09:00 a.m.) and ends on Monday, September 29, 2025 (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 Monday, September 23, 2024, may cast their vote by remote e-voting.
7. 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.
8. 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.
9. Any member requiring further information on the Resolutions to be passed at the meeting are requested to send the queries in writing at least one week before the meeting.
10. 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.
11. 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, up to the date of meeting.
12. 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.
13. 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.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the notice of 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. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2024-25 are available on the website of the Company at www.okplay.in and on the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in Financial Express and Jansatta (English and Hindi edition).
15. 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: investor@masserv.com. Members holding shares in dematerialized 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.

16. 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 dematerialized 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 dematerialized 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 our RTA to seek guidance with respect to the demat procedure. Members may also visit the website of depositories viz. National Securities Depository 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.

17. 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	Please register your email ID, mobile number, PAN , Bank detail and nomination to RTA (to register the same you can download form ISR1-, SH-13, ISR-2 from website of RTA i.e. www.masserv.com). Send a signed request to Registrar and Transfer Agents of the company, MAS Services Limited at investor@masserv.com .
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

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 Saturday, September 27, 2025 at 09:00 A.M. and ends on Monday, September 29, 2025 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 (cut -off date) i.e. September 23, 2025, 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 23, 2025.



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.nsdl.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.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div>
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 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>Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your</p>

	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.
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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 investor@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 investor@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.
- (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 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 for all those members who are present through VC / OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
- (iv) The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorized by him in writing, who shall countersign the same and declare results (consolidated) within 48 hours from the conclusion of the meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company (www.okplay.in) and the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result by the Chairman and in his absence, any Director/Officer of the Company authorised by the Chairman and the same will also be communicated to BSE Limited. It shall also be displayed on the Notice Board at the Registered Office of the Company.

STATEMENT PURSUANT TO THE SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

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 2025-26. As per Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to Cost Auditor 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.

Item No.4

In accordance with the Regulation 36(5) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with the provisions of section 204 and other applicable provisions of the

Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force) ("the Act"), every listed company and other class of companies as may be prescribed, are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's Report, prepared under section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendations of the Audit Committee, the Board of Directors has approved the appointment of Mr Puneet Kumar Pandey, Company Secretaries, as the Secretarial Auditors of the Company for a period of five years, commencing from Annual General Meeting of F.Y. 2025-2026 to F.Y. 2029-2030 on the remuneration as may be determined by the Board of Directors time to time. The appointment is subject to shareholders' approval at the Annual General Meeting.

Mr Puneet Kumar Pandey has provided its consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. Accordingly, the consent of the shareholders is sought for the appointment of Mr Puneet Kumar Pandey as the Secretarial Auditors of the Company.

The Board of Directors recommends the resolution for approval by the Members, as set out at Item No. 4 of the Notice.

None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution

Item No. 5

Mr Rishab Handa. was appointed as Whole-Time Director in the meeting held on 29th September 2022 with effect from 20 March 2023 to 19 March, 2026. The Nomination and Remuneration Committee having regard to the various requirements stipulated in Schedule V, have recommended re-appointment of Mr. Rishab Handa for a term of 3 (Three) years commencing from 20th March, 2026 to 19th March, 2029 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 requirements stipulated in Schedule V have fixed the remuneration payable to Mr. Rishab Handa, Whole-Time Director of the Company.

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

Hence, the proposed special resolution seeks approval of shareholders.

Item No. 6

Mr. Rajan Handa was appointed as Managing Director in the meeting held on 29 September, 2022 with effect from 01 March 2023 to 28 February 2026. 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 2026 to 28 February 2029 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.

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,
- 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)

	2022-23	2023-24	2024-25
Sales	13280.27	14508.07	8349.84
Profit Before tax	7.69	740.59	488.23
Profit after tax	(390.08)	574.35	34.90

II. INFORMATION ABOUT THE APPOINTEE

1) Background details, recognition/awards

Mr. Rishab Handa, currently serving as the Chief Financial Officer (CFO) and Whole Time Director, plays a pivotal role in driving the company's financial and strategic performance. He is actively involved in all key functions aimed at enhancing the company's bottom line. Mr. Handa has been instrumental in designing and implementing business strategies that leverage the organization's resources for optimal profitability. In addition to spearheading innovative growth-focused initiatives, he also ensures the highest standards of corporate governance and maintains transparent and robust accounting systems.

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

Mr. Rajan Handa is a B.Tech and has over 40 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.

Past remuneration :

Period	(Rs. In lakhs)	
	Mr Rishab Handa	Mr Rajan Handa
01.04.2024 - 31.03.2025	96.00	168.00

2) Job profile and suitability

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 appointees are suitable for the assignment.

2) Remuneration proposed

Details of remuneration payable to Mr. Rishab Handa, Whole-Time Director and Mr Rajan Handa, Managing Director are furnished in the resolution under item no. 5 & 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.

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

Taking into consideration the size of the company, the profile of the appointees, their responsibilities, the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration package paid to similar senior level counterpart(s) in other companies in the industry.

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

Mr. Rishab Handa and Mr. Rajan 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 and being relative to Mrs Mamta Handa, Whole time Director of the Company.

III. OTHER INFORMATION

Reason of loss or inadequate profits:

Not Applicable as the company has posted a Net Profit after Tax of Rs 34.90 Lacs for the year ended 31st March, 2025.

Steps taken for improvement

Not Applicable as the company has adequate profits. The company posted a profit before Tax of Rs.488.23 lacs for the year ended 31st March, 2025.

Expected increase in productivity and profits in measurable terms:

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, Company is likely to achieve its production targets.

DISCLOSURES

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

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

Item No. 7

Ms. Bhavika Sharma is being proposed for appointment as Independent Director. Ms. Bhavika Sharma is a Qualified Company Secretary and has vast experience in Legal and Secretarial Matters. Performance Evaluation of Ms. Bhavika Sharma was carried out by the Nomination and Remuneration Committee covering the various aspects of SEBI Guidance Note and based on its recommendation, she is being proposed to be appointed for a 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, Ms. Bhavika Sharma being eligible, offers herself for appointment as Independent Director for five consecutive years for a term up to 30th September, 2030. In the opinion of the Board, Ms. Bhavika Sharma fulfills the conditions specified under the Act, the Companies (Appointment & Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for appointment as Independent Non-Executive Director of the Company and is independent of the management.

Copy of the draft letter of appointment of Ms. Bhavika Sharma as Independent Director setting out the terms and conditions would be available for inspection without any fee to the members at the registered office of the Company during normal business hours till the date of the AGM, excluding Saturdays and Sundays.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Bhavika Sharma as Independent Director.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in resolution no. 7.

Your Directors recommend the above Special Resolution for approval. Please refer Table given in this Notice for disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards II.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT IN ANNUAL GENERAL MEETING FIXED FOR 30 SEPTEMBER 2025.

Name of the Director	Mr. Rajan Handa	Mr. Rishab Handa	Ms. Bhavika Sharma
DIN	00194590	08174892	08846865
Date of Birth	09.12.1959	14.03.1993	25.10.1990
Date of Appointment	19.08.1988	20.03.2020	01.10.2025
Qualification	B.E	Graduate from State University, Pennsylvania	Company Secretary ,LLB

Experience & Expertise in specific functional area	He has wide experience in Production and overall management related functions.	Publicity, Marketing related functions	Qualified Company Secretary & Member of ICSI having Nine years' experience in secretarial & legal including governance structures and mechanisms, , board, shareholder and trustee meetings, compliance with legal, regulatory and listing requirements,.
Terms & Conditions of appointment/ re-appointment	As mentioned in the Explanatory Statement attached to this Notice	As mentioned in the Explanatory Statement attached to this Notice	As per Company's Policy on Appointment of Board Members
Remuneration last drawn	As mentioned in the Explanatory Statement attached to this Notice	As mentioned in the Explanatory Statement attached to this Notice	NIL
Shareholding in the Company as on 31.03.2025	85868620	25025000	NIL
Relationship with other directors and KMPs of the Company	Mrs. Mamta Handa- Wife Mr. Rishab Handa- Son	Mr Rajan Handa- Father Mrs Mamta Handa-Mother	NIL
No. of Meetings of Board attended during the year	25	26	NIL
List of Companies* in which outside directorship held	1. OK Play Auto Ltd, 2. Cautious Exim Pvt. Ltd, 3. OK Play Healthcare Pvt. Ltd 4. ISHT Technologies Pvt. Ltd, 5. RIRA E-Vehicles Pvt. Ltd, 6. MRH Technologies Pvt Ltd	1.RMRS Electric Vehicles Pvt. Ltd 2.OK Play Healthcare Pvt. Ltd. 3.ISHT Technologies Pvt. Ltd. 4.RIRA E-Vehicles Pvt. Ltd. 5.Briskit Technology Pvt. Ltd. 6.RSHB Playworld Pvt. Ltd.	1.Zenith Steel Pipes & Industries Limited
Chairman/Member of the Committees* of Board of Directors of Indian Companies	NIL	NIL	NIL

* includes directorship/ committee positions in other Indian companies.

Registered Office:

Plot No 17 & 18, Roz- Ka- Meo Industrial Estate,
Tehsil- Nuh, Dist Mewat,
Gurugram, Haryana, 122103
Tel. No.: 011-46190000;
e-mail: info@okplay.in;
Website: www.okplay.in

By Order of the Board of Directors
For **OK Play India Limited**

Sd/-
Yaspal Singh
Company Secretary
Membership - 47878

CIN: L28219HR1988PLC030347

Place: Haryana

Date: 05th September, 2025

DIRECTOR'S REPORT

To,

The Members,

The Directors of your Company have immense pleasure in presenting the 36th Annual Report on the business and operations of the company and the audited accounts for the Financial Year ended 31st March, 2025.

FINANCIAL RESULTS

The Company's financial performance standalone and Consolidated for the year ended 31st March, 2025 is summarized below:

PARTICULARS	(Rs in Lacs)			
	STANDALONE		CONSOLIDATED	
	2023-24	2024-25	2023-24	2024-25
Revenue from Operations	14508.07	8,349.84	18456.06	16779.04
Other Income	1342.86	2,074.27	39.47	727.17
Profit /(loss) before exceptional Items and Tax	919.30	509.63	18495.53	17506.21
Exceptional item Gain/(loss)	(178.71)	(21.40)	(178.70)	(21.40)
Profit/ (Loss) before Tax	740.59	488.23	483.90	523.55
Less: Provision for Tax	-	-	-	-
i) Current	-	-	38.68	12.28
ii) Earlier year Tax	-	0.03	7.78	18.74
iii) Deferred Tax	166.24	453.30	324.24	575.75
Profit/ (Loss) after Tax	574.35	34.90	113.20	(83.22)
Other Comprehensive Income/Loss	39.48	21.49	39.48	21.49
Total Comprehensive Income/Loss	613.83	56.39	152.68	(61.73)
Balance of profit/Loss for earlier years	(2113.14)	(1538.79)	(2440.77)	(2376.29)
Profit /loss transfer to Reserve	574.35	34.90	113.56	(83.23)
Balance carried forward	(1538.79)	(1503.89)	(2376.29)	(2459.53)

STATUS OF COMPANY'S AFFAIRS /BUSINESS OPERATIONS

During the year under review, the Standalone Turnover of the Company stood at Rs. 8,349.84 lakhs, as compared to Rs. 14,508.07 lakhs in the previous financial year. On a Consolidated basis, the Turnover was Rs. 16,779.04 lakhs, compared to Rs. 18,456.06 lakhs in the preceding year.

The Company reported a Standalone Net Profit of Rs. 34.90 lakhs, as against a Net Profit of Rs. 574.35 lakhs in the previous year.

A detailed analysis of the Company's operational performance, key developments, and future outlook is provided in the *Management Discussion and Analysis* section of this Annual Report.

TRANSFER TO RESERVE

During the year under review, your Company has not transferred any amount to general reserves from the current year's profit. Amount is retained to meet the operations and growth prospects of the Company.

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 2024-25, 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.

STATUTORY AUDITORS

The Report of the Statutory Auditors for the year ended 31st March, 2025 forms part of this Annual Report. The Report is free from any qualifications, reservations or disclaimers. Observations therein are self-explanatory.

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) Mr Raghav Handa (DIN: 08174904) has been resigned from the post of Whole Time Director w.e.f 30th December, 2024.
- b) Second tenure of 5 years of Independent Director Mr Shalabh Jasoria (DIN: 00194871) has been ended on 30th September, 2024.
- c) Ms Meenu Goswami has been resigned from the post of Company Secretary and Compliance Officer w.e.f 28th May, 2025.
- d) Mr Yaspal Singh has been appointed as Company Secretary and Compliance Officer w.e.f 3rd June, 2025.

c) In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Rajan 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, 2025.

ANNUAL RETURN

Pursuant to the provisions of section 92(3) of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014, the annual return for FY 2024-25 (under the revised format), which will be filed with Registrar of Companies/MCA, will be uploaded on the Company's website and can be accessed at 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.

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

The Statutory Auditors of the company have given an unqualified Audit report (Standalone & Consolidated) for the financial year 2024-25.

The Board of Directors appointed Mr. Puneet Kumar Pandey, Company Secretary (COP- 10913), for conducting Secretarial Audit for the financial year 2024-25. Copy of Secretarial Audit Report is annexed as **Annexure-II** of this report.

Observation by Secretarial Auditor:

The Company has paid requisite fee for filing delay in Trading application to stock exchange/s within 7 working days from the date of grant of listing approval by the stock exchanges.

Reply by the company:

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

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

INTERNAL AUDITOR

The Board of Directors appointed M/s Shalini Grover & Co., Company Secretaries as Internal Auditor for the Financial Year 2024-25. 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, 2025, 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 Twenty Six Board Meetings held during the Financial Year 2024-25. 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 2024-25.

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.

- Number of sexual harassment complaints received during the year: Nil
- Number of complaints disposed of within the year: Nil
- Number of cases pending for more than 90 days: Nil

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

Details of subsidiary Companies and their business operation during the year under review are covered in the Annual Report. Report on the performance and financial position of the subsidiaries as per the provisions of the Companies Act, 2013, is included in this report and hence not repeated here for the sake of brevity.

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

The Company will make available the annual accounts of the subsidiary and the related detailed information to any member of the Company who may be interested in obtaining the same. The annual accounts of the subsidiary are also available on website of the Company and are open for inspection at the Registered Office of the Company. The Consolidated Financial statements presented by the Company include 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-III** 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, 2025 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 2024-25. 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.

DISCLOSURE ON RECEIPT OF COMMISSION BY MANAGING DIRECTOR/ WHOLE TIME DIRECTOR AS PER SECTION 197(14) OF THE COMPANIES ACT, 2013

No Commission was paid during the Financial Year 2024-25 to any of the Director.

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.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- 1.. There was no change in the nature of business of the Company.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

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, 2025
Place: Haryana

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**

The Company remains committed to promoting energy efficiency across its operations. Several initiatives have been undertaken to optimize energy consumption and reduce the environmental footprint:

- **Installation of LED Lighting:** All conventional lighting systems have been replaced with energy-efficient LED lighting across the factory premises.
- **Machinery Upgrades:** Select machinery and equipment have been upgraded to modern, energy-efficient models to enhance productivity while reducing power consumption.
- **Resource Optimization:** Continuous monitoring and maintenance of equipment have led to better energy utilization and reduced wastage.
- **Renewable Energy:** The Company has initiated steps to incorporate renewable energy sources within its operational mix, contributing to cleaner energy usage.
- **Diesel Consumption Reduction:** Efforts are underway to minimize the use of diesel through operational efficiency and alternative fuel strategies.

B. TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT

The Company continues to invest in and adopt advanced technologies to enhance product quality, operational efficiency, and innovation across its manufacturing processes.

The Company utilizes state-of-the-art technologies, including rotational molding, blow molding, and injection molding, to manufacture high-quality products that meet or exceed industry standards. By leveraging high-tech Indian-made molding and mold manufacturing machines, the Company ensures superior product consistency and manufacturing excellence.

A significant milestone has been the achievement of complete self-reliance in the design and manufacturing of engineering products. This has eliminated dependence on foreign technologies and strengthened our in-house capabilities, aligning with the broader goals of technological independence and innovation.

In recent years, the Company has effectively leveraged its expertise in the Rotational Molding (Roto Moulding) sector to develop next-generation components for automotive applications. These components have successfully replaced conventional materials such as metal, fiber, and wood, delivering enhanced performance, durability, and cost-efficiency.

During the year, focused Research and Development (R&D) efforts have been directed towards the toy sector. In alignment with the “**Make in India**” initiative, the Company is actively developing innovative and high-quality toys for both domestic and international markets. These

initiatives reflect our commitment to delivering joy to children while contributing to India's manufacturing growth.

Through continuous R&D and technology absorption, the Company remains dedicated to enhancing product offerings, supporting sustainability, and maintaining its competitive edge in domestic and global markets.

Expenditure on Research and Development

Particulars		Rs. in Lakhs
A	Capital (Research & Development)	430.79
B	Recurring	-
C	Total	430.79
D	Total R&D expenditure as a percentage of total turnover	5.16%

C.FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	Rs. in Lakhs
Foreign Exchange earned	13.50
Outgo of Foreign Exchange	104.40
Outgo of Foreign Exchange in Capex	14.18

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[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, 2025, 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, 2025 according to the provisions of:

- (i). The Companies Act, 2013 and the rules made thereunder.
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder as amended by Finance Act 2017).
- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (ECB).
- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as amended in year 2019
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended in year 2019
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014/2021;(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 paid requisite fee for filing delay in application to stock exchange/s within 7 working days from the date of grant of listing approval by the stock exchanges.

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: 19/08/2025

Sd/-
Name: Mr. Puneet Kumar Pandey
Membership No: A29848
CP No: 10913
UDIN: A029848GDD10320D3
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: 19/08/2025

Signature: sd/-
Name: Mr. Puneet Kumar Pandey
Membership No: A29848
CP No: 10913
UDIN: A029848GDD1D32003
P/R No.: 2477/2022

ANNEXURE- III

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	2025	2024
Mr. Rajan Handa, Managing Director	56.51	60.44
Mrs. Mamta Handa, Whole time Director	24.22	25.90
Mr. Rajan Wadhera, Whole time Director	8.07	8.63
Mr. Shalabh Jasoria**	-	-
Mr. Atul Nripraj Barar	-	-
Mr. Pankaj Kalra	-	-
Mr. Rishab Handa, Whole Time Director & CFO	32.29	34.53
Mr. Raghav Handa, Whole Time Director*	24.22	34.53
Mr. Dhiraj Arora	-	-
Mr. Vikash Kumar Pathak	-	-

*Mr Raghav Handa has been resigned w.e.f 30.12.2024

** Mr Shalabh Jasoria has been resigned w.e.f 01.10.2024

(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 2024-25
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	5%

(c) The percentage increase in the median remuneration of employees in the financial year

The percentage increase in the median remuneration of employees in the financial year 2024-25 was around 6.94 %.

(d) The number of permanent employees on the rolls of the company: 115 Men: 108 Women:7

(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 2024-25.

(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.

CORPORATE GOVERNANCE CERTIFICATE**To****The Members****OK PLAY INDIA LIMITED****17 ROZ KA MEOINDUSTRIAL 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, 2025, as stipulated under regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C,D, and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

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

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

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

Dated 19.08.2025

Place: New Delhi

Puneet Kumar Pandey

Company Secretary

M. No-A29848

C.P. No-10913

P/R No. 2477/2022

UDIN: A029848GDD1031959

REPORT OF THE DIRECTORS ON THE CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The governance standards have witnessed significant transformation, driven by regulatory and legal reforms in conjunction with a heightened focus on ethical business practices. These robust governance practices not only ensure transparency and accountability but also cultivates trust among stakeholders. 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. Governance is a reflection of the culture and values of a company's board and management. The company has established systems, procedures and policies to ensure that its Board of Directors are well informed and well equipped to discharge its overall responsibilities and provide the management with the strategic direction catering to exigency of long-term shareholders value.

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 Eight Directors comprising four Executive Directors and four Independent Directors. All the Directors on the Board are persons of eminence and bring a wide range of expertise, knowledge, and experience to the Board, thereby ensuring the best of interest of the stakeholders and the Company.

(b) Board Meetings

During the year under review 26 meetings of the Board were held on 09.04.2024, 21.05.2024, 25.06.2024, 10.07.2024, 14.08.2024, 05.09.2024, 06.09.2024, 17.09.2024, 19.09.2024, 21.09.2024, 01.10.2024, 04.10.2024, 05.10.2024, 07.10.2024, 08.10.2024, 09.10.2024, 30.10.2024, 14.11.2024, 15.11.2024, 30.12.2024, 09.01.2025, 14.01.2025, 20.01.2025, 29.01.2025, 27.02.2025, 10.03.2025 .

The Company had its last Annual General Meeting of shareholders on 30.09.2024. 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	25	Yes	-	-	-	-
Mrs. Mamta Handa	Whole time Director	26	Yes	-	-	-	-

Dr. Rajan Wadhera	Whole Time Director	26	Yes	-	-	-	-
Mr. Shalabh Jasoria**	Non-Executive Director (Independent)	10	Yes	-	-	-	-
Mr. Pankaj Kalra	Non-Executive Director (Independent)	21	Yes	-	-	-	-
Mr. Atul Nripraj Brar	Non-Executive Director (Independent)	4	No	-	-	-	-
Mr. Rishab Handa	Whole-Time Director and CFO	26	Yes	-	-	-	-
Mr. Raghav Handa*	Whole-Time Director	15	Yes	-	-	-	-
Mr. Vikash Kumar Pathak	Non-Executive Director (Independent)	26	No	-	-	-	-
Mr. Dhiraj Arora	Non-Executive Director (Independent)	25	No	-	-	-	-

*Mr Raghav Handa has been resigned w.e.f 30.12.2024

** Mr Shalabh Jasoria has been resigned w.e.f 01.10.2024

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 shares 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 2024-25, Independent Directors were taken through various aspects of the Company's business and operations. The details of familiarization programs imparted to the Independent Directors during FY 2024-25 are put up on the website of the Company i.e. <https://okplay.in/wp-content/uploads/2025/04/Familiarisation-Programme-for-Independent-Directors.pdf>

(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) Behavioral Skills - attributes and competencies to use their knowledge and skills to function well as team members and to interact with key stakeholders,
- (iii) Strategizing capability- The Board is endowed with the responsibility for setting the strategy, managing, handling, directing and enabling the long-term success of the entire business.
- (iv) Financial Skills,
- (v) Technical/Professional skills and specialized knowledge to assist the ongoing aspects of the business.
- (vi) Encouraging diversity in methodologies of governing the Company, looking at operational and related constraints and suggesting ways forward.
- (vii) Capacity to identify risks and macro level concerns in the Company
- (viii) Aptitude in the arenas of finance, control, information technology and governance mechanisms so as to be able to examine and analyze these areas in the context of the Company's requirements and be in a position to determine gaps in the Management thought process or the approach to it.

(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 2024-25, Mr. Shalabh Jasoria ceased to be the Director of the company as his second term as Independent Director expired and he was not eligible for re-appointment for another term as per the provisions of the Companies Act, 2013.

3. AUDIT COMMITTEE

The Audit Committee comprises of three members, out of which three members are non-executive and independent Directors, including the Chairman. Twenty Three meetings of Audit Committee were held during the year viz. on 09.04.2024, 21.05.2024, 25.06.2024, 10.07.2024, 14.08.2024, 05.09.2024, 06.09.2024, 17.09.2024, 19.09.2024, 21.09.2024, 04.10.2024, 05.10.2024, 07.10.2024, 08.10.2024, 09.10.2024, 30.10.2024, 14.11.2024, 15.11.2024, 09.01.2025, 14.01.2025, 20.01.2025, 29.01.2025, 27.02.2025.

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)*	10	10
Mr. Rajan Wadhera	23	23
Mr. Vikash Kumar Pathak	23	23
Mr. Dhiraj Arora (Chairman)**	13	13

*Ceased to be Director w.e.f 01.10.2024

**Appointment as be Chairman w.e.f 01.09.2025

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 two meeting of Nomination and remuneration Committee was held on 05.09.2024, 01.10.2024. 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	2	2
3.	Mr. Vikash Kumar Pathak	Member	2	2
4.	Mr. Dhiraj Arora**	Chairman	1	1

*Ceased to be member w.e.f 01.10.2024

**Appointment as Chairman w.e.f 01.10.2024

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 14.01.2025 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. 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.

Particulars	As on 31.03.2025
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. Yaspal Singh
Designation: Company Secretary
E-mail id: yaspal.singh@okplay.in

6. RISK MANAGEMENT COMMITTEE : Not Applicable

7. REMUNERATION

- (a) There was no pecuniary relationship or transaction between the Non-Executive Directors and the Company during the Financial Year 2024-25.
- (b) The company did not make any payment to Non-Executive Directors.
- (c) The Details of Remuneration paid to Managing Director and Whole Time Directors during the financial year ended 31.03.2025 is as follows:

Name of the Director(s)	Basic Salary (in Rs.)	Perquisites & Other Benefits (in Rs.)	Total (in Rs.)
Mr. Rajan Handa	84,00,000/-	84,00,000/-	1,68,00,000
Mrs. Mamta Handa	36,00,000/-	36,00,000/-	72,00,000/-
Mr. Rajan Wadhera	12,00,000/-	12,00,000/-	24,00,000/-
Mr. Rishab Handa	48,00,000/-	48,00,000/-	96,00,000/-
Mr. Raghav Handa** ceased to be director w.e.f 30 th December, 2024	36,00,000/-	36,00,000/-	72,00,000/-

SENIOR MANAGEMENT PERSONNEL

The Nomination and Remuneration Policy of the company defines Senior Management of the company. Below is the list of Senior Management Personnel of the company as on 31.03.2025 :

Sr. No.	Name of Senior Management Personnel	Designation
1.	Sanjay Kumar Sharma	AGM- IT & EDP
2.	Ajay Kumar Gupta	GM - Accounts & Finance
3.	Mohammad Aslam	HR Manager
4.	Hari Prasad Sharma	Operations-Senior Manager

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
2022-23	EGM	Video-conferencing	25 th March, 2023	12:30 p.m.	1. Issuance of 1,35,30,000 fully convertible equity warrants on preferential basis to the persons belonging to promoter, promoter group and non-promoter category 2. Sale and transfer of toy segment business 3. Sale and transfer of automotive component business
2022-23	AGM	Video Conferencing	30 th September, 2023	1:30 p.m.	1. Re-appointment & payment of remuneration to Dr. Rajan Wadhera (DIN 01412577) as Whole-Time Director 2. Appointment of Mr. Pankaj Kalra (DIN: 07219227) as an Independent Director
2023-24	EGM	Video Conferencing	20 th December, 2023	10:30 a.m.	1. To approve issuance of Equity Shares on a Preferential Basis to Specified Investors 2. To approve issuance of Equity Shares Warrants on a Preferential Basis to Specified Investors
2023-24	EGM	Video Conferencing	23 rd February, 2024	10:30 a.m.	1. Sub-division of equity shares from the face value of Rs. 10/- per share to Rs. 1/- per share 2. Alteration of the capital clause in the memorandum of association consequent upon sub-division
2024-25	AGM	Video Conferencing	30 th September, 2024	12:30 p.m.	1. Re-appointment & payment of remuneration to Mrs. Mamta Handa (DIN 00238019) as Whole-Time Director. 2. Re-appointment of Mr. Vikash Kumar Pathak (DIN: 08707272) as an Independent Director. 3. Re-appointment of Mr. Dhiraj Arora (DIN: 00233700) as an Independent Director.

2024-25	EGM	Video Conferencing	12 th February, 2025	11:30 a.m	1. To approve issuance of Equity Shares on a Preferential Basis to Specified Investors. 2. To approve issuance of Convertible Warrants on a Preferential Basis to Specified Investors.
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(b) Whether any special resolution passed last year through postal ballot – details of voting pattern -
No Special Resolutions were passed during FY 2024-25 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	Financial Express (English) & Jansatta (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	Yes

10. GENERAL SHAREHOLDER INFORMATION:

(a) Annual General Meeting

Date	30.09. 2025
Time	01:00 P.M.
Venue	Through Video conferencing or other audio visual means
Financial Year	01.04.2024 to 31.03.2025

(b) (Tentative Schedule for declaration of financial results during the F.Y 2025-26)

Quarter ending 30.06.2025	By or Before 14.08.2025
Quarter ending 30.09.2025	By or Before 14.11.2025
Quarter ending 31.12.2025	By or Before 14.02.2025
Quarter ending 31.03.2026	By or Before 30.05.2026

(c) Dividend: No Dividend has been recommended for the financial year 2025-26.

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

(e) Stock Code: BSE- 526415, ISIN : INE870B01024

(f) Annual Listing Fee for the financial year 2025-26 has been paid by the Company to BSE. Annual Custodian fee has been paid by the Company to NSDL and CDSL.

Market Price Data: High / Low during each month in last financial year:

Month	BSE		SENSEX	
	High(Rs.)	Low(Rs.)	High (Rs.)	Low (Rs.)
April,2024	16.63	13.02	75124.28	71816.46
May,2024	14.00	11.68	76009.68	71866.01
June,2024	15.19	12.39	79671.58	70234.43
July,2024	18.65	12.67	81908.43	78971.79
Aug,2024	18.00	11.05	82637.03	78295.86
Sep,2024	15.90	15.99	85978.25	80895.05
Oct,2024	14.39	11.60	84648.40	79137.98
Nov,2024	13.50	10.62	80569.73	76802.73
Dec,2024	17.99	12.38	82317.74	77560.79
Jan,2025	18.38	14.90	80072.99	75267.59
Feb,2025	19.00	11.41	78735.41	72633.54
Mar,2025	13.73	9.89	78741.69	72633.54

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

During the period i.e. 01.04.2024 to 31.03.2025, Company's stock price on BSE fall by 17 %, whereas BSE (Sensex) rose by 4.81%

(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: investor@masserv.com

(i) **Share Transfer System**

In terms of the Listing Regulations, Equity Shares of the company can only be transferred in dematerialized form. Requests for dematerialization of shares are processed and

confirmation thereof is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL), within the statutory time limit from the date of receipt of share certificates/ letter of confirmation after due verification.

Further, SEBI vide its circular dated January 25, 2022, mandated that all service requests for issue of duplicate certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting/consolidation of certificate, transmission and transposition which were allowed in physical form should be processed in dematerialized form only. The necessary forms for the above request are available on the website of the company i.e. <https://okplay.in/>. Shareholders holding shares in physical form are advised to avail the facility of dematerialization. Shareholders should communicate with MAS Services Limited, the company's Registrar & Share Transfer Agent at investor@masserv.com quoting their folio number or Depository Participant IP and Client ID number, for any queries relating to their securities.

(j) Distribution of Shareholding as on 31st March, 2025

Shareholding of Nominal value	Shareholders		Shareholding	
	Number	% to Total	No.	% of Total
0-5000	35071	93.51	23661494	6.61
5001-10000	1061	2.83	8392417	2.34
10001-20000	651	1.74	9789880	2.74
20001-30000	242	0.65	6294720	1.76
30,001-40000	111	0.30	3896474	1.09
40001-50000	80	0.21	3743552	1.05
50001-100000	141	0.38	10445548	2.92
100001- to above	147	0.39	291707065	81.50
TOTAL	37504	100	357931150	100

(k) Dematerialization of shares

As on March 31, 2025, 82.61% 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: NA

(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: investor@masserv.com

Or

The Company Secretary
OK Play India Limited
17-18 Roz-Ka-Meo Industrial Estate
Tehsil Nuh, Distt. Mewat
Haryana – 122103
Email: yaspal.singh@okplay.in
Website: www.okplay.in

11. OTHER DISCLOSURES:

- (a) The particulars of transactions between the Company and its related parties as per the terms of Ind AS-24, “Related Party Disclosures”, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2015 and Regulation 23 of the LODR Regulations, are disclosed in Notes to Financial Statements. However, these transactions are not likely to have any conflict with the Company’s interest. All related party transactions are in the ordinary course of business and are negotiated on arm’s length basis and are intended to further the Company’s interests. Further, there were no materially significant related party transactions that were entered during the year that have a potential conflict with the interests of your Company at large. A confirmation as to the compliance of Related party transactions as per LODR Regulations is sent to Stock exchange along with quarterly compliance report of Corporate Governance.

(b) Disclosure of Non Compliance by Company:

BSE has levied penal charges of Rs.20,000/- plus GST for late submission of application for trading approval for 12000000 equity shares issued under preferential issue .

The company has paid the Penalty as levied by BSE.

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: <https://okplay.in/wp-content/uploads/2022/08/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.i.e.<https://okplay.in/wp-content/uploads/2022/08/Policy-for-Determining-Material-Subsidiary.pdf>.

(f) **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** The details of funds utilized during the Financial Year 2024-25 is as under :

Sources of Funds	Amount (Rs.in lacs)
Share Application Money	3335.37
Total	3335.37
Payment	-
Interest & Loan Repayment	2364.46
GST/Tax	51.72
Reduction in Old Creditors	474.19
Advance for Capital Assets	101.68
New Plant & Machinery	123.48
Technical Know How- Advisory	0.00
Augmentation of Working Capital	219.83
Total	3335.37

(g) Certificate from Mr. Puneet Kumar Pandey, Practicing Company Secretary is attached as Annexure IV (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 2024-25, 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 2024-25 (in Lacs)
Statutory Audit	3.95
Tax Audit Fees	1.30
Other Services including reimbursement of expenses	0.85
Total	6.10

- (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 was 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.
- (m) **Disclosure by listed entity and its subsidiaries of ‘ Loans and Advances in the nature of loans to firms/companies in which directors are interested by name and amount’ :**Details provide in the Financial Statements.
- (n) **Details of material subsidiaries of the listed entity; including the date and place of incorporation and name and date of appointment of the statutory auditors of such companies :**

Material Subsidiary	Date and Place of Incorporation	Name and Date of appointment of Statutory Auditors
OK Play Auto Limited	09 October 2009 New Delhi	28 September 2022 J Madan & Associates, Chartered Accountants, New Delhi

- (o) Disclosure pursuant to Clause 2(a) of Schedule V (Annual Report) of SEBI (LODR)(Amendment) Regulations, 2018 of transactions of the company with any person or entity belonging to the Promoter/ Promoter group which hold(s) 10% or more shareholding in the listed entity :

Sr .	Name of promoter/ promoter group, with 10% or more shareholding	Nature of relationship	Nature of Transaction	2024-25 (Rs. in Lacs)
1.	Mr. Rajan Handa	Managing Director	Remuneration	168.00

12. Disclosure with respect to demat suspense account/unclaimed suspense account:

OK Play India Limited-Unclaimed Suspense Account

Type of Securities	Balance as on 1 st April, 2024		No. of shareholders who approached for transfer from Suspense Account		No. of shareholders to whom shares were transferred from Suspense Account		Balance as on 31 st March, 2025	
	No. of records	No. of shares	No. of records	No. of shares	No. of records	No. of shares	No. of records	No. of shares
Equity Shares	1	1000	-	-	-	-	1	1000*

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, 2025 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 Indian toy market stood at approximately USD 1.5–1.9 billion in 2023–24. Projected to reach around USD 4.7 billion by 2033, growing at a CAGR of about 10.0% between 2025 and 2033. A shift toward premium, branded, and educational toys is visible, especially in urban markets. Expansion of e-commerce, along with improved logistics, supports accessibility across Indian regions.

Government has implemented several policy measures to strengthen domestic manufacturing:

- Quality Control Order (QCO) in 2020 mandated Indian safety standards.
- Import duties raised: from 20% (2020) to 60%, and further to 70% (2023)

Launch of the National Action Plan for Toys in budget 2025–26 to support clusters, skill development, and manufacturing ecosystem. Policy support, along with schemes like the PLI (Production Linked Incentive), will continue strengthening manufacturing ecosystems. India's narrative as a manufacturing hub is reinforced by export growth and reduced import dependency.

2. OPPORTUNITIES AND THREATS

The Indian toy sector is projected to expand robustly, targeting approximately USD 3 billion by 2028, with a CAGR of around 12% between 2022–28. Indian labor is significantly more affordable: around USD 1.70/hour versus USD 5.80 in China. Global brands are actively diversifying beyond China. This shift has catalyzed a surge in imports of Indian toys by major retailers like Walmart. The Quality Control Order (QCO) and increased import duties (rising from 20% to 70%) help protect domestic manufacturers and improve product standards. India has transitioned from import dependency to becoming a net exporter of toys, with exports rising and imports dropping drastically. The industry lacks robust infrastructure—testing labs, logistical networks, toy parks—which hinders scale, quality control, and supply chain efficiency. Roughly 90% of toy units fall under the unorganized sector—mostly micro and small enterprises lacking innovation, capital, and infrastructure. High import duties on machinery impede small players from upgrading technology for smart and electronic toys.

3. SEGMENT WISE PERFORMANCE

The Company is engaged in the manufacturing of plastic molded products, catering to a diverse range of applications including automotive components and children's playground equipment. Given the uniformity in raw materials, production processes, and the nature of the products, the Company considers all its operations to fall under a single business segment — plastic molded products.

4. RISKS AND CONCERNS

Risk management is an integral part of the Company's operating framework. The Company believes that building risk resilience is essential for sustaining and accelerating growth. Accordingly, a robust process is in place to identify, assess, and prioritize key risks across the organization, along with appropriate mitigation strategies.

The Company has adopted a duly approved Risk Management Policy, which provides a structured and proactive approach to risk identification and management. This Policy outlines broad principles for the timely recognition, evaluation, and prioritization of risks that may impact the Company in the short or foreseeable future. It also recommends tailored responses to ensure that such risks are either mitigated or effectively managed.

The Company has established procedures to keep the Audit Committee and the Board of Directors informed about the risk management framework, current risk exposures, and mitigation measures. The Audit Committee is responsible for overseeing the implementation and monitoring of the risk management plan, with a specific focus on financial risks and internal controls.

Key risks identified by various business functions are systematically reviewed and addressed through ongoing mitigation efforts, ensuring risk preparedness and operational continuity.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal financial controls with reference to its financial statements. These controls were assessed and evaluated throughout the financial year, and no reportable material weaknesses were identified in either their design or operation.

Internal control is a critical component of the Company's governance framework, aimed at providing reasonable assurance regarding the effectiveness and efficiency of operations, the reliability of financial reporting, and compliance with applicable laws and regulations.

The Board of Directors holds ultimate responsibility for overseeing the risk management process and ensuring the effectiveness of the internal control systems. The Company strives to maintain a sound control environment by carefully balancing risk and control measures in its processes 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 RELATIONS

At OK PLAY, people are recognized as the most valuable asset and a key driver of the Company's performance and long-term success. The Company fosters a harmonious and inclusive work culture that promotes professional growth, collaboration, and employee well-being. A conducive and fulfilling work environment encourages every individual to contribute meaningfully to the organization's goals.

As on 31st March 2025, the Company employed a total of 115 personnel across its operations.

The Company is committed to attracting, developing, and retaining talent with the skills, capabilities, and determination needed to meet evolving business objectives. Through continuous learning, employee engagement, and performance enhancement initiatives, OK PLAY ensures that its workforce remains future-ready and motivated.

In alignment with its core values, the Company upholds high standards of health, safety, and environmental responsibility. It remains committed to protecting its employees, contractors, and the

broader community by integrating sustainable practices and safety protocols into every aspect of its operations.

Innovation, operational efficiency, and value-chain integration continue to be central themes in the Company's HR strategy. OK PLAY consistently maintains industrial harmony, underscored by strong employee relations and a shared vision of organizational excellence.

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	2024-25	2023-24	Change (%)
1	Debtors Turnover Ratio	4.22	6.10	-187.77%
2	Inventory Turnover Ratio	107.18%	178.10%	-70.92%
3	Interest Coverage Ratio	1.40	1.54	-13.71%
4	Current Ratio= Current Assets /Current Liabilities	1.70	1.56	14.69%
5	Debt Equity Ratio	0.70	0.73	-2.71%
6	Operating Profit Margin	31.16%	20.38%	10.78%
7	Net Profit Margin	0.42%	3.96%	-3.54%
8	Return on Net Worth	0.34%	4.58%	-4.24%
	CONSOLIDATED	2024-25	2023-24	Change (%)
1	Debtors Turnover Ratio	5.40	8.86	-345.75
2	Inventory Turnover Ratio	112.13%	133.49%	-21.36
3	Interest Coverage Ratio	1.36	1.33	3.92%
4	Current Ratio= Current Assets /Current Liabilities	1.33	1.33	0.28%
5	Debt Equity Ratio	0.92	0.83	9.89%
6	Operating Profit Margin	20.74%	17.91%	2.83%
7	Net Profit Margin	-0.50%	0.61%	-1.11%
8	Return on Net Worth	-0.39%	1.21%	-1.60%

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: 05th September, 2025

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, 2025 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: **09/04/2025**
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

ANNEXURE-IV**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, 2025 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 in Company
1.	Mr. Rajan Handa	00194590	19/08/1988
2.	Mr. Rajan Wadhera	01412577	21/04/2007
3.	Mr. Atul Nripraj Barar	00805515	04/09/2017
4.	Mr. Dhiraj Arora	00233700	20/03/2020
5.	Mr. Vikash Kumar Pathak	08707272	20/03/2020
6.	Mr. Rishab Handa	08174892	20/03/2020
7.	Mrs. Mamta Handa	00238019	20/06/2010
8.	Mr. Pankaj Kalra	07219227	01/10/2023

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

Place: New Delhi
Date: 19/08/2025

SD/-
Name: Mr. Puneet Kumar Pandey
Membership No: A29848
CP No: 10913
UDIN: A029848GOD1031937
P/R No.: 2477/2022

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.

S. 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/transactions	Duration of the contracts/ arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Mr. Rajan Handa (Managing Director)	Payment of remuneration as per approval of Shareholders under Section 197	1 st March, 2023 to 28 th February, 2026	As per resolution passed by shareholders in 33 rd Annual General Meeting.	05-09-2022	Nil
Mrs. Mamta Handa. (Whole time Director)	Payment of remuneration as per approval of Shareholders under Section 197	20 th June, 2025 to 19 th June, 2028	As per resolution passed by shareholders in 35 th Annual General Meeting	05-09-2024	Nil
Mr. Rajan Wadhera (Whole time Director)	Payment of remuneration as per approval of Shareholders under section 197	1 st October, 2023 to 30 th September, 2026	As per resolution passed by shareholders in 34 th Annual General Meeting	06-09-2023	Nil
Mr. Rishab Handa. (Whole Time Director)	Payment of remuneration as per approval of Shareholders under section 197	20 th March, 2023 to 19 th March, 2026	As per resolution passed by shareholders in 33 rd Annual General Meeting.	05-09-2022	Nil
Mr. Raghav Handa* (Whole Time Director)	Payment of remuneration as per approval of Shareholders under section 197	20 th March, 2023 to 30 th December, 2024.	As per resolution passed by shareholders in 33 rd Annual General Meeting.	05-09-2022	Nil
OK Play Auto Limited (Wholly Owned Subsidiary Company)	Sale / purchase of Goods	1 st April, 2024 to 31 st March, 2025	As per resolution passed by shareholders in 25 th Annual General Meeting	27-05-2016	Nil
RMRS Electric Vehicles Private Limited	Rent Agreement	14 th January ,2025 to 13 th December ,2025	As per Rent Agreement dated 30 th December, 2024	30 th December , 2024	Nil
OK Play Healthcare Private Limited	Rent Agreement	8 th December , 2024 to 7 th November, 2025	As per Rent Agreement dated 15 th November, 2024	15 th November, 2024	Nil
RIRA E-Vehicles Private Limited (Wholly Owned Subsidiary)	Rent Agreement (Head Office)	19 th October, 2024 to 18 th September, 2025	As per Rent Agreement dated 09 th October, 2024	9 th October, 2024	Nil

Isht Technologies Private Limited	Rent Agreement	1 st February, 2025 to 31 th December , 2025	As per Rent Agreement dated 20 th January, 2025	20 th January, 2025	Nil
Brisket Technology Private Limited	Rent Agreement	15 th November 2024. to 14 th October, 2025	As per Rent Agreement dated 15 th November, 2024	15 th November , 2024	Nil
OK Play Auto Limited	Rent Agreement	1 st December 2024 to 31 th October, 2025	As per Rent Agreement dated 15 th November, 2024	15 th November, 2024	Nil
MRH Technologies Private Limited	Rent Agreement	1 st February 2025 to 31 st December, 2025	As per Rent Agreement dated 20 th January, 2025	20 th January, 2025	Nil

- Mr Raghav Handa has been resigned from the post of Whole Time Director w.e.f 30.12.2024

INDEPENDENT AUDITORS 'REPORT'

To the Members of **OK PLAY INDIA LIMITED**
(CIN: L28219HR1988PLC030347)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of OK PLAY INDIA LIMITED (the 'Company'), which comprise the Balance sheet as at March 31 2025, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (the 'Act') 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 31 March 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 matters described below to be the key audit matters to be communicated.

We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Chairman's letter, Management Discussion and Analysis, Business Responsibility and Sustainability Report, Corporate Governance and Directors' Report, but does not include the standalone financial statements and our auditors' 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 such other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the 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.

Responsibilities of Management for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' responsibilities for the audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 scepticism throughout the audit. We are 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) The company has an amount of Rs. 1057.07 Lacs (PY Rs. 1003.94 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 399.73 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, 2025. 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) The company has total receivable of Rs. 2348.08 Lacs (PY Rs 1606.86 Lacs) which includes trade receivables, advances etc. The management, based on internal assessment and evaluations, has also represented that the significant portion of such trade receivable and advances are recoverable/adjustable and that no additional accrual of diminution in value of trade receivable is therefore necessary as at 31st March 2025. We have relied on the documents submitted by the management in respect of recoverability of the receivable, external confirmation received and the management internal assessment and the representation in this matter.

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditors' Report) Order, 2020 (the 'Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure 1' a statement on the matters specified in paragraphs 3 and 4 of the Order.
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. Insofar as the modification on maintaining an audit trail in the accounting software is concerned, refer paragraph (i) (vi) below.
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other

Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 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 these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in ‘Annexure 2’ to this report.
- (g) In our opinion, the managerial remuneration for the year ended 31 March 2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- (h) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer note 26 to the standalone financial statements;
 - ii. The Group and its associate did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended 31 March 2025;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India during the year ended 31 March 2025
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief and read with note 45(g) to the standalone financial statements, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign entities (‘Intermediaries’), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (‘Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented that, to the best of its knowledge and belief and read with note 45(h) to the standalone financial statements, no funds have been received by the Company from any person or entity, including foreign entities (‘Funding Parties’), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (‘Ultimate Beneficiaries’) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures performed that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v. No dividend has been declared or paid during the year by the Company.
 - vi. Based on our examination, which included test checks, the Company has used accounting software’s for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording

audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For J MADAN & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number: 025913N

Naveen Kumar
Partner
Membership Number: 536759

UDIN: 25536759BMKPVL6686

Place: New Delhi
Date: 09th April 2025



Annexure 1 to Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on other legal and regulatory requirements' of our report of even date to the members of OK PLAY INDIA LIMITED.

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 2025, 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)		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.			
	c)		The title deeds of all immovable properties included in property, plant and equipment; and Investment Property (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.			
	d)		The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provision of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.			
	e)		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)		The Management has conducted physical verification of inventory including inventory lying with third parties at reasonable intervals during the year. In our opinion the frequency of verification by Management is reasonable and the coverage and the procedure of such verification by the Management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed during such physical verification.			
	b)		Based on the information and explanations given by the Management, the Company has not been sanctioned any working capital limits on the basis of security of current assets from banks or financial institutions during any point of time during the year. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company. However, Company has outstanding term loan of Rs 7762.87, in aggregate, from banks on the basis of security of current assets, & immovable property. 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, LimitedLiability 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	Loan	

Section A					
Related to Subsidiary	During the year	-0.49	-	-	1496.89
	Balance as at the year end	807.69	4013.07	-	3402.50
Section B					
Other than above	During the year			1012.62	-7.35
	Balance as at the year end			3824.57	13.95
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)	The 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. 399.73 lac which is outstanding under advance to others. This pertains to advances in the supply of goods and services. This amount has been outstanding for a long time and management is 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 neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) 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.				
vii)	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. However, according to the information and explanations given to us and based on audit procedures performed by us, statutory dues of Rs 136.77 lacs were outstanding, at the year end, for a period of more than six months from the date they became payable.			
	b)	<div><div>i. There is a disputed amount of Rs. 1181.96 (in lacs) on account of Income Tax for the Assessment Year 2017-18. In this regard, the company has paid a provisional amount of Rs. 48.67 (in lac) against the demand. The appeal is pending before CIT(A) Gurgaon-I (refer note 26(I)(a)(ii)).</div><div>ii. For the Assessment Year 2022-23 the Assessing Officer raised an Income Tax Demand of Rs.91.86 lacs on 28th March, 2024 against which the Company has filed an appeal before CIT(A) on 24th April 24. A rectification request has also been filed on 24th January, 2025.</div></div>			
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 a few delays in repayment of principal/Interest/Both. Here is the			

		material delays noted based on our working and as per information and explanations given to us –			
S No	Particulars	Amount not paid on due date [in lacs]		Whether principal or Interest	No. of days delay or unpaid
		Average	Aggregate		
	<u>Indian Overseas Bank - Term Loan</u>				
1)	006503301000007	8.58	68.63	Both	3-48
2)	006503510000024	24.49	97.97	Both	30-86
3)	006503510000028	46.75	514.23	Both	7-87
4)	006503453000002	34.30	377.26	Both	4-78
5)	006503303000019	4.32	4.32	Interest	8
	b)	In our opinion and according to the information and explanations given to us, the company has not been a declared wilful 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)	a)	The Company has not raised money by way of an 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.			
	b)	The Company has made allotment of 67650000 Shares pursuant to exercise of option by warrant holders during the year under audit.			
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 whistle-blower 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 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 an 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)	<p>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.</p> <p>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</p>
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 and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
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 up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
xx)	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.

For J MADAN & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number: 025913N

Naveen Kumar
Partner
Membership Number: 536759

UDIN: 25536759BMKPVL6686

Place: New Delhi
Date: 09th April 2025

Annexure 2 to Independent Auditors' Report

Referred to in paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date to the members of OK PLAY INDIA LIMITED.

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 PLAY INDIA LIMITED (the 'Company') as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 Act.

Auditors' responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements 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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

Meaning of internal financial controls with reference to standalone financial statements

A company's internal financial controls with reference to 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 controls with reference to standalone 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 authorisations of management and directors of the company; and
(3)	provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone 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, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For J MADAN & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number: 025913N

Naveen Kumar
Partner
Membership Number: 536759

UDIN: 25536759BMKPVL6686

Place: New Delhi
Date: 09th April 2025

OK PLAY INDIA LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH 25

(Rs.in lacs)

PARTICULARS	Note No.	As at 31.03.2025	As at 31.03.2024
I ASSETS			
# # Non-current assets			
(a) Property, Plant, and Equipment	2 (a)	11,960.15	8,150.08
(b) Intangible assets	2 (b)	496.42	831.27
(c) ROU assets	2 (c)	70.03	370.39
(d) Investment in subsidiaries	3 (i)	4,820.76	4,821.25
(e) Loans / Security Deposits	3 (ii)	152.24	108.58
(f) Other financial assets	3 (iii)	16.86	27.19
(g) Deferred tax assets (net)	4	-	256.13
Total Non - Current Assets		17,516.46	14,564.89
# # Current assets:			
(a) Inventories	5	4,793.64	5,382.59
(b) Financial assets			
(i) Trade receivables	6	2,348.08	1,606.86
(ii) Cash and cash equivalents	7	105.32	208.74
(iii) Other financial assets	8	3,416.45	1,926.91
(c) Other current assets	9	4,165.78	2,484.81
Total Current Assets		14,829.27	11,609.91
TOTAL ASSETS		32,345.73	26,174.80
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	3,579.31	2,902.81
(b) Other Equity	11	13,046.34	9,219.29
(c) Share Application Money- Pending Allotment		-	-
(d) Money Received against Share Warrants		168.75	1,280.54
Total Equity		16,794.40	13,402.64
# # Non-Current Liabilities:			
(a) Financial liabilities			
(i) Borrowings	12A	6,253.75	4,456.99
(ii) Lease Liability		42.37	310.36
(iii) Other financial liabilities		163.15	358.14
(b) Provisions	13	189.76	188.40
(c) Deferred tax liabilities (net)	4	197.17	-
Total Non - Current Liabilities		6,846.20	5,313.89
# # Current liabilities:			
(a) Financial liabilities			
(i) Borrowings	12B	3,155.15	2,805.91
(ii) Lease Liability		42.74	95.67
(iii) Trade payables	14		
- Dues of Micro Enterprises & Small Enterprises		58.46	49.77
- Dues of creditors other than Micro Enterprises & Small Enterprises		502.22	437.71
(b) Other current liabilities	15	4,946.56	4,069.21
(c) Provisions	16	-	-
Total Current Liabilities		8,705.13	7,458.27
TOTAL LIABILITIES		15,551.33	12,772.16
TOTAL EQUITY AND LIABILITIES		32,345.73	26,174.80
Significant Accounting Policies	1		
Notes forming part of the Standalone Financial Statements	2 to 26		

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

For and on behalf of Board of Directors

CA Naveen Kumar
Partner
M. No. 536759
UDIN:25536759BMKPVL6686

(Rajan Handa)
Managing Director
DIN-00194590

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

Place: New Delhi
Dated: 9th April, 2025

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

OK PLAY INDIA LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

		(Rs.in lacs)	
PARTICULARS	Note No.	For the year ended 31.03.2025	For the year ended 31.03.2024
INCOME			
I Revenue from operations	17	8,349.84	14,508.07
II Other income	18	2,074.27	1,342.86
III Total Income		10,424.11	15,850.93
IV EXPENSES			
Cost of materials consumed	19	3,598.93	6,123.90
Purchases of Stock-in-Trade		954.42	2,950.95
Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	20	900.05	519.24
Employee benefits expense	21	1,417.32	1,508.52
Finance costs	22	1,212.05	1,371.77
Depreciation and amortization expense	2	901.90	844.87
Other expenses	23	929.81	1,612.38
Total expenses		9,914.48	14,931.63
V Profit/(Loss) before exceptional items and tax (III- IV)		509.63	919.30
VI Exceptional items - Gains/ (Loss)	24	(21.40)	(178.71)
VII Profit/(Loss) before tax (V+ VI)		488.23	740.59
VIII Tax expense:			
(1) Current tax		-	-
(2) Deferred tax charge/(Credit)		453.30	166.24
(3) Provision of Tax of earlier years/(written back)		0.03	-
IX Profit / (Loss) for the period from continuing operations (VII -VIII)		34.90	574.35
X Other Comprehensive Income			
Items that will not be reclassified to statement of Profit and Loss:			
Re-measurement gains/ (losses) on defined benefit plans		21.49	39.48
Effect of earlier year lease amortisation		-	-
Income tax effect		-	-
Net other comprehensive income		21.49	39.48
XII Total Comprehensive Income for the year (IX-X)		56.39	613.83
Earnings per equity share of face value of Rs10 each			
(1) Basic (in Rs.)	25	0.02	0.21
(2) Diluted (in Rs.)		0.02	0.17
Significant Accounting Policies	1		
Notes forming part of the Standalone Financial Statements	2 to 26		

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

For and on behalf of Board of Directors

CA Naveen Kumar
Partner
M. No. 536759
UDIN:25536759BMKPVL6686

(Rajan Handa)
Managing Director
DIN-00194590

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

Place: New Delhi
Dated: 9th April, 2025

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

OK PLAY INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	488.23	740.60
Adjustments to reconcile profit & Loss to net cash provided by operating activities :		
Effect of earlier year lease amortisation	-	(17.07)
Depreciation & Amortization Expenses	901.90	914.90
Loss/(Profit) on sale of Assets	(705.65)	40.43
Interest Received	(15.25)	(28.78)
Finance Costs	1,212.05	1,371.78
Deferred Revenue Expenditure written off		
Re-measurement Gains/(Losses) on defined benefit plans	21.49	39.48
Provision for Doubtful Debts	(60.00)	-
Exchange Fluctuation Loss/(Gain)	7.40	4.13
Operating Profit before Working Capital changes	1,850.17	3,065.47
Net Changes in :		
Trade and Other Receivables	(681.22)	1,542.89
Non-Current Assets - Other Financial Assets	10.82	(10.10)
Current Assets - Other Financial Assets	(1,489.54)	(1,905.78)
Inventories	588.95	8.62
Trade and Other Payables	1,086.00	(2,543.86)
Cash generated from operations	1,365.18	157.24
Direct taxes paid	(0.03)	(0.85)
Net Cash from Operating Activities	1,365.15	156.39
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(5,238.19)	(3,322.17)
Sale of Fixed Assets	1,867.08	124.79
Interest Received	15.25	28.78
Net Cash used in Investing Activities	(3,355.86)	(3,168.60)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Allotment/Share Warrants money received	(1,111.79)	1,280.54
Proceeds from Issue of Equity Share Capital	4,447.16	7,569.21
Investments made		
Loans & Advances paid	(1,724.64)	(1,406.06)
Deferred Revenue Expenses		
Finance Costs	(1,212.05)	(1,371.78)
Proceeds from Long Term Borrowings	1,192.30	(3,002.65)
Proceeds from Short Term Borrowings	296.31	44.98
Net Cash used in Financing Activities	1,887.29	3,114.24
Net increase in Cash and Cash Equivalents	(103.42)	102.03
Cash and Cash Equivalents as at 1st April,2024	208.74	106.71
Cash and Cash Equivalents as at 31st March, 2025	105.32	208.74
(Refer Note #7 for breakup of Cash and Cash Equivalent component)		

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

For and on behalf of Board of Directors

CA Naveen Kumar
Partner
M. No. 536759
UDIN:25536759BMKPVL6686

(Rajan Handa)
Managing Director
DIN-00194590

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

Place: New Delhi
Dated: 9th April, 2025

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

OK PLAY INDIA LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

(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 2024	2,902.81	1,725.23	9,022.07	15.24	(1,555.86)	12.60	9,219.29	12,122.10
Changes in Equity Share Capital due to prior period errors	-	-	3,770.66	-	-	-	3,770.66	3,770.66
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Changes in equity during the year	676.50	-	-	-	-	-	-	676.50
Dividend Paid	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	-	-	21.49	21.49	21.49
Profit & Loss for the Period	-	-	-	-	34.90	-	34.90	34.90
Balance as at 31st March 2025	3,579.31	1,725.23	12,792.73	15.24	(1,520.96)	34.09	13,046.34	16,625.65
Balance as at 1st April 2023	1,919.61	1,725.23	2,436.06	15.24	(2,113.14)	(26.88)	2,036.51	3,956.12
Changes in Equity Share Capital due to prior period errors	-	-	6,586.01	-	-	-	6,586.01	6,586.01
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Changes in equity during the year	983.20	-	-	-	-	-	-	983.20
Dividend Paid	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	-	(17.07)	39.48	22.42	22.42
Profit & Loss for the Period	-	-	-	-	574.35	-	574.35	574.35
Balance as at 31st March 2024	2,902.81	1,725.23	9,022.07	15.24	(1,555.86)	12.60	9,219.29	12,122.10

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 J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

For and on behalf of Board of Directors

CA Naveen Kumar
Partner
M. No. 536759
UDIN:25536759BMKPVL6686

(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
Dated: 9th April, 2025

OK PLAY INDIA LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 1

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.

The standalone financial statements were approved for issuance in accordance with a resolution of the Board of Directors of the Company on 9th April, 2025.

BASIS OF PREPARATION AND PRESENTATION

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (The Act) read together with the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other relevant provisions of the Act, on an accrual basis.

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

The financial statements are present in INR, which is also the Company's functional currency and all values are rounded to the nearest lakhs, except when otherwise stated.

Current / Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- the asset/liability is expected to be realised/ settled in the Company's normal operating cycle;
- the asset is intended for sale or consumption;
- the asset/liability is held primarily for the purpose of trading;
- the asset/liability is expected to be realised/ settled within twelve months after the reporting period;
- the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date
- in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the

time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

The management has applied company's accounting policies that are material.

All the accounting policies disclosed in Note no -1 are considered material accounting policies together with other information included in financial statements prepared by the company, that can be reliable and reasonable to the primary users of financial statements as per the notification issued by MCA dated, 31st March 2023.

MATERIAL ACCOUNTING POLICIES

1. 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

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.

Leasehold land

Premium on leasehold land is amortized over the period of lease.

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.

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 maybe 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 recoverable amount is higher of an asset's fair value less cost of disposal and value in use is based on the estimated future cash flows, discounted to their present

value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

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

2. Intangible Assets

Technical know-how acquired

Technical know-how acquired is stated at acquisition cost less accumulated amortisation and impairment losses, if any. Acquired technical know-how is amortised equally over a period of estimated useful life

Technical know-how developed by the Company

Expenditure incurred by the Company on development of know-how researched, is recognised as an intangible asset, if and only if the future economic benefits attributable to the use of such know-how are probable to flow to the Company and the costs/expenditure can be measured reliably.

The cost of technical know-how developed is amortised over its estimated useful life.

Research and development costs

Research costs are expensed as incurred. Development expenditure on an individual project is recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete, and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation expense is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

During the period of development, the asset is tested for impairment annually.

3. Leases

Assets taken on lease:

The Company mainly has lease arrangements for land and building for offices.

The Company assesses whether a contract is or contains a lease, at inception of a contract. The assessment involves the exercise of judgement about whether (i) the contract involves the use of an identified asset, (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of the lease, and (iii) the Company has the right to direct the use of the asset.

The Company recognises a right-of-use asset (“ROU”) and a corresponding lease liability at the lease commencement date. The ROU asset is initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The ROU asset is depreciated using the straight-line method from the commencement date to the earlier of, the end of the useful life of the ROU asset or the end of the lease term. If a lease transfer ownership of the underlying asset or the cost of the ROU asset reflects that the Company expects to exercise a purchase option, the related ROU asset is depreciated over the useful life of the underlying asset. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company uses an incremental borrowing rate specific to the company, term and currency of the contract. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability include fixed payments, variable lease payments that depend on an index or a rate known at the commencement date; and extension option payments or purchase options payment which the Company is reasonably certain to exercise.

Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and the ROU asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line “other expenses” in the Statement of Profit or Loss.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made and remeasured (with a corresponding adjustment to the related ROU asset) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

Short-term leases and leases of low-value assets

The Company has elected not to recognize ROU assets and lease liabilities for short term leases as well as low value assets and recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

4. Investment in Subsidiaries

Investment in subsidiaries is recognized at cost. Cost represent amount paid for acquisition of the said investments.

The company assesses at the end of each reporting period if there are any indications that the said investments may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment if any, i.e. deficit in the recoverable value over cost.

5. Inventories

Raw materials, work-in-progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net Realisable value. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realisable value is made on an item-by item basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

In determining the cost of raw materials, packing materials, stock-in-trade, stores, spares, components and consumables, weighted average cost method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

The Company considers factors like estimated shelf life, product discontinuances and ageing of inventory in determining the provision for slow moving, obsolete and other non-saleable inventory and adjusts the inventory provisions to reflect the recoverable value of inventory.

6. Cash and cash equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments net of bank overdrafts which are repayable on demand as this form an integral part of the Company's cash management.

7. 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.

8. 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.

9. Use of estimates, judgments and assumptions

Estimates and assumptions used in the preparation of these financial statements and disclosures made therein are based upon Management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. The following are items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates is included in the relevant notes together with information about basis of calculation for each affected line item in the financial statements:

- Estimation of fair value of assets and liabilities
- Estimation of variable considerations in revenue
- Provision for warranties
- Provision for employee benefits
- Provision for tax expenses
- Residual value and useful life of property, plant and equipment, intangible assets
- Valuation of investment
- Inventory – Net Realisable Value of an item of inventories.
- Provision for expected credit losses

10. Foreign currencies transactions and translation

- a. 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.
- b. 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.
- c. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.
- d. In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Company initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Company determines the transaction date for each payment or receipt of advance consideration.

11. 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 operations includes sale of goods and services.

a. Sale of Goods

The Company has determined that customers from the sale of goods are generally dealers and distributors. Transfer of control, and therefore revenue recognition, generally corresponds to the date when the goods are made available to the customer, or when the goods are released to the carrier responsible for transporting them to the customer in the following manner:

- Domestic sales are recognised at the time of dispatch from the point of sale.
- Export sales are recognised on the date when shipped on board as per terms of sale and are initially recorded at the relevant exchange rates prevailing on the date of the transaction.

The nature of contracts of the Company are such that no material part performance obligations would remain unfulfilled at the end of any accounting period.

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.

b. Sale of Services

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

c. Variable consideration

If the consideration in a contract includes a variable amount (like volume rebates/incentives, cash discounts etc.), the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

d. Consideration payable to the customer

Consideration payable to a customer includes cash amounts that the Company pays, or expects to pay, to the customer. The consideration payable to a customer is accounted for as a reduction of the revenue.

e. Warranty obligations

The Company provides warranties for general repairs of defects as per terms of the contract with ultimate customers. These warranties are considered as assurance type warranties and are accounted for under Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets.

f. Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

12. Interest Income

The Company recognises income on accrual basis. However, where the ultimate collection of the same lack's reasonable certainty, revenue recognition is postponed to the extent revenue is reasonably certain and can be reliably measured.

13. Dividends

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, and it is probable that the economic benefits associated with the dividend will flow to the Company and that the amount of the dividend can be measured reliably.

14. Employee Benefits Expense

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognised in the period in which the employee renders the related service. The Company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits

Defined contribution plans

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees.

Recognition and measurement of defined contribution plans

The Company recognises contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognised as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

Defined benefit plans

Provident fund scheme

The Company makes specified monthly contributions towards Employee Provident Fund scheme. The Company has an obligation to make good the shortfall, if any.

Gratuity scheme

The Company operates a defined benefit gratuity plan for employees. The Company contributes to a separate entity (a Trust), towards meeting the Gratuity obligation.

Recognition and measurement of defined benefit plans

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognised in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair

value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognised representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability (asset) are recognised in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognised in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non- current in the Balance Sheet as per actuarial valuation by the independent actuary.

15. Tax Expenses

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax

Deferred tax is recognised 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 under Income Tax Act, 1961.

Deferred tax liabilities are generally recognised for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognised. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognised.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

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

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which

those temporary differences are expected to be recovered or settled.

Uncertain tax positions

The management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company reflects the effect of uncertainty for each uncertain tax treatment by using one of two methods, the expected value method (the sum of the probability - weighted amounts in a range of possible outcomes) or the most likely amount (single most likely amount method in a range of possible outcomes), depending on which is expected to better predict the resolution of the uncertainty. The Company applies consistent judgements and estimates if an uncertain tax treatment affects both the current and the deferred tax.

Presentation of current and deferred tax

Current and deferred tax are recognised as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognised in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

16. Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Financial Statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

17. Non-current Assets held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their carrying amount and the fair value less cost to sell. Non-current assets are not depreciated or amortised.

18. Earnings Per Share (EPS)

Basic Earnings per Share is calculated by dividing the net profit attributable to the equity shareholders of the Company with the weighted average number of equity shares outstanding during the financial year, adjusted for treasury shares.

Diluted Earnings per Share is calculated by dividing net profit attributable to the equity shareholders of the Company with the weighted average number of shares outstanding during the financial year, adjusted for the effects of all dilutive potential equity shares.

19. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement:

The Company recognises a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognised as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognised as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- I. The Company's business model for managing the financial asset and
- II. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- A. Financial assets measured at amortised cost
- B. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- C. Financial assets measured at fair value through profit or loss (FVTPL)
- D.

A. Financial assets measured at amortised cost:

A financial asset is measured at the amortised cost if both the following conditions are met:

- a. The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b. 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.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of

the Company. Such financial assets are subsequently measured at amortised cost using the effective interest method.

Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortisation using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortised cost at each reporting date. The corresponding effect of the amortisation under effective interest method is recognised as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortised cost of a financial asset is also adjusted for loss allowance, if any

B. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a. The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b. 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.

This category applies to certain investments in debt instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognised in the Other Comprehensive Income (OCI). However, the Company recognises interest income and impairment losses and its reversals in the Statement of Profit and Loss.

On Derecognition of such financial assets, cumulative gain or loss previously recognised in OCI is reclassified from equity to Statement of Profit and Loss.

Further, the Company, through an irrevocable election at initial recognition, has measured certain investments in equity instruments at FVTOCI.

The Company has made such election on an instrument-by-instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognised under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognised in OCI. However, the Company recognises dividend income from such instruments in the Statement of Profit and Loss when the right to receive payment is established, it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

On Derecognition of such financial assets, cumulative gain or loss previously recognised in OCI is not reclassified from the equity to Statement of Profit and Loss. However, the Company may transfer such cumulative gain or loss into retained earnings within equity.

C. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortised cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding

investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognised in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

The contractual rights to cash flows from the financial asset expires;

The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

- i. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- ii. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognise such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognises an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On Derecognition of a financial asset, (except as mentioned in (ii) above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss.

Impairment of financial assets:

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- Trade receivables
- Financial assets measured at amortised cost (other than trade receivables)
- Financial assets measured at fair value through other comprehensive income (FVTOCI)

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance.

In case of other assets (listed as (ii) and (iii) above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognised as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognised as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the Statement of Profit and Loss.

Financial Liabilities

Initial recognition and measurement:

The Company recognises a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognised initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognised as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognised as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement:

All financial liabilities of the Company are subsequently measured at amortised cost using the effective interest method.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortisation using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortised cost at each reporting date. The corresponding effect of the amortisation under effective interest method is recognised as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.

Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified; such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in the Statement of Profit and Loss.

Offsetting of financial assets and financial liabilities:

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

20. Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognised in the Financial Statements at fair value on a recurring basis,

the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

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) Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end.

The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

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.

f) Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for temporary difference and unused tax losses for which there is probability of utilization against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognized, based upon the likely timing and the level of future taxable profit and business developments.

g) Right-of-use assets and lease liability

The Company has exercised judgement in determining the lease term as the non-cancellable term of the lease, together with the impact of options to extend or terminate the lease if it is reasonably certain to be exercised.

Where the rate implicit in the lease is taken on the basis of rate readily available in the market. This incremental rate reflects the rate of interest that the lessee would have to pay to borrow over a similar term, with a similar security, the funds necessary to obtain an asset of a similar nature and value to the right-of-use asset in a similar economic environment. Determination of the incremental borrowing rate requires estimation.

h) Defined Benefit Obligation

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS
NOTE 2:

(Rs.in lacs)

Particulars	Gross Block					Depreciation					Net Block	
	As at 01.04.2024	Additions during the year	Deductions during the year	Adjustments	As at 31.03.2025	As at 01.04.2024	Additions during the year	Deductions during the year	Adjustments	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
NOTE 2(a) PROPERTY, PLANT & EQUIPMENT												
Land (Freehold)	129.97	-	-		129.97	-	-	-		-	129.97	129.97
Land (Leasehold)	-	-	-		-	-	-	-		-	-	-
Buildings	2,000.08	-	-		2,000.08	184.27	31.66	-		215.93	1,784.15	1,815.81
Plant and Equipment	10,656.46	4,603.04	780.82		14,478.68	4,832.99	638.70	541.50		4,930.19	9,548.49	5,823.47
Furnitures & Fixtures	138.87	191.57	1.45		328.99	75.63	17.49	1.38		91.74	237.25	63.24
Vehicles	591.59	-	-		591.59	292.51	63.90	-		356.41	235.18	299.08
Office Equipment	86.00	12.81	0.64		98.17	67.49	5.73	0.16		73.06	25.11	18.51
SUB TOTAL (a)	13,602.97	4,807.42	782.91		17,627.48	5,452.89	757.48	543.04	-	5,667.33	11,960.15	8,150.08
PREVIOUS YEAR	14,304.30	2,572.09	3,273.42		13,602.97	7,978.06	583.03	3,108.20	-	5,452.89	8,150.08	6,326.24
NOTE 2(b) INTANGIBLE ASSETS												
Other Intangible Assets	1,816.36	430.79	1,816.37		430.78	1,076.77	58.25	1,120.15		14.87	415.91	739.59
Computer Software	119.49	-	-		119.49	27.81	11.17	-		38.98	80.51	91.68
SUB TOTAL (b)	1,935.85	430.79	1,816.37		550.27	1,104.58	69.42	1,120.15		53.85	496.42	831.27
PREVIOUS YEAR	1,907.66	221.58	193.39		1,935.85	1,124.21	173.76	193.39		1,104.58	831.27	783.45
NOTE 2(c) ROU ASSETS												
ROU Assets	528.50	-	318.41	-	210.09	158.11	75.00	93.05	-	140.06	70.03	370.39
SUB TOTAL (C)	528.50	-	318.41	-	210.09	158.11	75.00	93.05	-	140.06	70.03	370.39
PREVIOUS YEAR	-	318.41	-	210.09	528.50	-	88.08	-	70.03	158.11	370.39	-
Total [a + b] (Current Year)	16,067.32	5,238.21	2,917.69		18,387.84	6,715.58	901.90	1,756.24		5,861.24	12,526.60	9,351.74
Total [a + b] (Previous Year)	16,211.96	3,112.08	3,466.81	210.09	16,067.32	9,102.27	844.87	3,301.59	70.03	6,715.58	9,351.74	7,109.69

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

	(Rs.in lacs)	
	As at 31.03.2025	31.03.2024
PARTICULARS		
(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 Limited		
Investment in Equity of Subsidiary Company	0.51	1.00
10,000 (Previous year Nil) Equity Shares of Rs 10/- each fully paid of subsidiary company MRH Technologies Pvt Ltd		
Investment in Equity of Subsidiary Company	1.00	1.00
10,000 (Previous year 10000) 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	4,013.07
40130702 (Previous year 40130702) 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	4,821.25
(ii) Loans / Security deposits (Unsecured, considered good)		
Other Loans and Advances		
Earnest money deposit	6.69	6.69
Security deposits	145.55	101.89
Total	152.24	108.58
(ii) Other Financial Assets (Unsecured, considered good)		
Fixed deposits more than 12 months maturity period	16.86	27.19
Total	16.86	27.19

4 DEFERRED TAX ASSETS (NET)

	As at 31.03.2025	As at 31.03.2024
PARTICULARS		
Deferred tax liabilities:		
(i) Relating to Property, plant and equipment and intangible assets	1,161.90	1,057.67
Total - (A)	1,161.90	1,057.67
Deferred tax Assets:		
(i) Disallowance under the Income Tax Act, 1961	33.93	33.93
(ii) Unabsorbed depreciation/carried forward of losses under the Income Tax Act, 1961	930.80	1,279.87
Total - (B)	964.73	1,313.80
Deferred Tax (Assets)/ Liabilities (A-B)	197.17	(256.13)
Net Deferred Tax (Assets) / Liability at the beginning	(256.13)	(422.37)
Charge/(Credits) in Statement of Profit & Loss relating to temporary differences	453.30	166.24
Net Deferred Tax (Assets) / Liability at the end	197.17	(256.13)

5 INVENTORIES

	As at 31.03.2025	As at 31.03.2024
PARTICULARS		
Raw Materials	1,055.76	863.89
Work-in-Progress	629.85	1,303.23
Finished Goods	604.63	726.92
Stock-in-Trade	489.17	593.54
Stores & Spares	585.51	586.00
Packing Materials & Accessories	1,428.72	1,202.96
"Goods-in-transit"		
Goods-in-transit	-	106.05
Total	4,793.64	5,382.59

Inventories have been hypothecated to bank for credit facilities availed
Inventories are valued at cost or market value, whichever is lower.

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS
6 TRADE RECEIVABLES

(Rs. in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
Secured, considered good		
Unsecured, considered good	2,348.08	1,666.86
Having significant increase in Credit Risk		
Less : Provision for Expected Credit Loss	-	(60.00)
Total	2,348.08	1,606.86

Trade Receivables have been hypothecated to bank for credit facilities availed.
Trade Receivables includes director and other officer of the company Rs. Nil (Rs Nil)
Trade Receivables includes balance of Rs. 1.12 lacs (Rs.0.75 lac) of related parties.

Trade Receivable Ageing Schedule As at 31.03.2025

(Rs. in lacs)							
Particulars	Not Due as on 31.03.2025	Outstanding for the following periods from due date of payment					
		Less Than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - considered good	1,748.18	139.55	32.40	229.87	16.95	181.13	2,348.08
(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	1,748.18	139.55	32.40	229.87	16.95	181.13	2,348.08
Less : Provision for doubtful trade receivables							
Total Trade Receivable							2,348.08

Trade Receivable Ageing Schedule As at 31.03.2024

(Rs. in lacs)							
Particulars	Not Due as on 31.03.2024	Outstanding for the following periods from due date of payment					
		Less Than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - considered good	1,026.98	217.14	43.07	33.22	14.13	332.32	1,666.86
(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	1,026.98	217.14	43.07	33.22	14.13	332.32	1,666.86
Less : Provision for doubtful trade receivables							60.00
Total Trade Receivable							1,606.86

7 CASH AND CASH EQUIVALENTS

(Rs. in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
Cash on hand including imprest	6.12	7.99
Balances with banks :		
- In current accounts	6.18	33.40
- Fixed Deposits as margin money (maturity upto 12 months)	93.02	167.35
Total	105.32	208.74

8 OTHER FINANCIAL ASSETS (CURRENT)

(Rs.in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
(Unsecured, considered good)		
Loans and advances to employees	13.95	21.30
Loans and Advances to Related Party	3,402.50	1,905.61
Total	3,416.45	1,926.91

9 OTHER CURRENT ASSETS

(Rs. in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
(Unsecured, considered good)		
Advance to creditors	828.37	39.41
Advances to Others	1,057.07	1,003.94
Advances for Capex	1,248.49	765.00
Advance Income Tax/TDS/Direct Taxes	175.72	241.93
Balance With Revenue Authorities (Indirect Taxes)	452.10	43.48
Prepaid Expenses	404.03	391.05
Loans and Advances to Related Party		
Total	4,165.78	2,484.81

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

10 EQUITY SHARE CAPITAL

(Rs.in lacs)

PARTICULARS	As at 31.03.2025		31.03.2024	
	Number	Amount	Number	Amount
Authorized capital				
Equity Shares of Rs.1/-each (Rs.1/-each)	400,000,000	4,000.00	400,000,000	4,000.00
Total	400,000,000	4,000.00	400,000,000	4,000.00
Issued capital				
Equity Shares of Rs.1/-each (Rs.1/-each)	357,931,150	3,579.31	290,281,150	2,902.81
Total	357,931,150	3,579.31	290,281,150	2,902.81
Subscribed and paid-up capital				
Equity Shares of Rs.1/-each (Rs.1/-each)	357,931,150	3,579.31	290,281,150	2,902.81
Less: Allotment Money unpaid		-		-
Total	357,931,150	3,579.31	290,281,150	2,902.81

(a) Reconciliation of Number of Equity Shares

(Rs.in lacs)

PARTICULARS	Current Year		Previous Year	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	290,281,150	2,902.81	192,081,150	1,920.81
Add: Shares Issued during the year	67,650,000	676.50	98,200,000	982.00
Shares outstanding at the end of the year	357,931,150	3,579.31	290,281,150	2,902.81

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs 1/- 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 }

(ii) The Company has made allotment of 67650000 Shares pursuant to exercise of option by warrant holders during the year under audit.

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

PARTICULARS	As at 31.03.2025		As at 31.03.2024	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Mr Rajan Handa	85,868,620	23.99%	102,868,620	35.44%
Mrs Anandana Handa	25,409,500	7.10%		
Mr Raghav Handa	25,025,000	6.99%		
Mr Rishab Handa	25,025,000	6.99%		
Tano Investment Opportunities Fund-FPI category I	25,849,226	7.22%	30,000,000	10.33%
Ecotek General Trading L.L.C-FPI category II	-	0.00%	22,000,000	7.58%
Enforcement Directorate - Raipur	22,000,000	6.15%		
Total	209,177,346	58.44%	154,868,620	53.35%

(d) Disclosure of shareholding

(i) Promoters

Disclosure of shareholding of promoters as at March 31, 2025 as follows :

Sl. No.	Promoter Name	As at 31.03.2025		As at 31.03.2024		% Change during the year
		No. of Shares	% of Holding	No. of Shares	% of Holding	
1	Mr Rajan Handa	85,868,620	23.99%	102,868,620	35.44%	-11.45%
2	Ms. Mamta Handa	10,000,000	2.79%	10,384,500	3.58%	-0.78%
3	Mr. Rishab Handa	25,025,000	6.99%	5,025,000	1.73%	5.26%
4	Mr. Raghav Handa	25,025,000	6.99%	5,025,000	1.73%	5.26%
5	Ms. Anandana Handa	25,409,500	7.10%	5,025,000	1.73%	5.37%
6	Mr. Gaurav Chopra	563,500	0.16%	563,500	0.19%	-0.04%
7	Ms. Geetanjali Chopra	260,500	0.07%	260,500	0.09%	-0.02%
8	Mr. Rajesh Chopra	121,500	0.03%	121,500	0.04%	-0.01%
9	Rajesh Chopra HUF	77,000	0.02%	77,000	0.03%	-0.01%
10	Ms. Sangeeta Chopra	744,000	0.21%	744,000	0.26%	-0.05%
Total		173,094,620	48.36%	130,094,620	44.82%	3.54%

(ii) Public

Sl. No.	Public	As at 31.03.2025		As at 31.03.2024		% Change during the year
		No. of Shares	% of Holding	No. of Shares	% of Holding	
1	Shareholding of public more than 5%	47,849,226	16.48%	52,000,000	17.91%	-1.43%
2	Shareholding of public less than 5%	136,987,304	38.27%	108,186,530	37.27%	1.00%
Total		184,836,530	54.76%	160,186,530	55.18%	-0.43%

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 2024	1,725.23	9,022.07	15.24	(1,555.86)	12.60	9,219.29
Changes in equity during the year						
Transfer to General Reserve	-	3,770.66	-	-	-	3,770.66
Dividend Paid	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	-	21.491070	21.49
Profit & Loss for the period				34.90		34.90
Balance as at 31st March 2025	1,725.23	12,792.73	15.24	(1,520.96)	34.09	13,046.34
Balance as at the beginning of 1st April 2023	1,725.23	2,436.06	15.24	(2,113.14)	(26.88)	2,036.51
Changes in equity during the year						
Transfer to General Reserve		6,586.01				6,586.01
Dividend Paid						
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	(17.07)	39.48	22.42
Profit & Loss for the period				574.35		574.35
Balance as at 31st March 2024	1,725.23	9,022.07	15.24	(1,555.86)	12.60	9,219.29

12 BORROWINGS

PARTICULARS	As at 31.03.2025	As at 31.03.2024
(A) Non Current		
<u>Term Loans, Secured</u>		
- From Bank	7,762.87	5,458.32
- Against Vehicles	233.82	303.64
<u>Term Loans, Unsecured</u>		
- From Other Parties	570.54	1,150.00
- From Directors and Others		
	8,567.23	6,911.96
Less : Current Maturity	2,313.48	2,454.97
Less : Interest accrued and due on borrowings	-	-
Total- A	6,253.75	4,456.99
(B) Current		
<u>Loan Repayable on Demand, Secured</u>		
- Working Capital Loan from Bank	3,155.15	2,805.91
Total-B	3,155.15	2,805.91
Total-(A+B)	9,408.90	7,262.90

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, 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.Mr. Rajan Handa and Mrs. Mamta Handa, Director for Rs.10956.59 lacs(Rs.8196.41 lacs) (equivalent to Loan amount outstanding with Indian Overseas Bank)
- Pledge of 479.4 lacs (479.4 lacs)Equity Shares of the company by Rajan Handa -Director Rs.5632.95 lacs (Rs.6711.6 lacs)
- Second Charge on entire fixed assets of the subsidiary Company, OK Play Auto Limited
- Residual value of prime security of the subsidiary Company, OK Play Auto Limited .
- Reinvestment Deposit Plan of value of Rs.109.88 lacs (Rs.194.54 lacs)
- Corporate Guarantee of the Subsidiary Company, OK Play Auto 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 instalments upto year 2037-38

Against Vehicles : Payable in monthly Instalments extending to year 2030-31

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

12.5 Working Capital Loan from Bank is secured by:

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

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

13 PROVISIONS (NON - CURRENT)

(Rs.in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
Provision for Gratuity/Leave Encashment	189.76	188.40
Total	189.76	188.40

14 TRADE PAYABLES (CURRENT)

(Rs.in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
Trade Payables		
(A) Dues of Micro Enterprises & Small Enterprises	58.46	49.77
(B) Dues of creditors other than Micro Enterprises & Small Enterprises	502.22	437.71
Total	560.68	487.48

Trade Payable Ageing Schedule As at 31.03.2025

(Rs.in lacs)						
Particulars	Not Due as on 31.03.2025	Outstanding for the following periods from due date of payment				Total
		Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	58.46	-	-	-	-	58.46
(ii) Others	336.33	109.28	28.43	-	28.17	502.22
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	394.79	109.28	28.43	-	28.17	560.68
Less : Unbilled Dues						-
Total Trade Payable						560.68

Trade Payable Ageing Schedule As at 31.03.2024

(Rs.in lacs)						
Particulars	Not Due as on 31.03.2024	Outstanding for the following periods from due date of payment				Total
		Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	49.77	-	-	-	-	49.77
(ii) Others	311.46	63.90	3.39	8.97	49.99	437.71
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	361.23	63.90	3.39	8.97	49.99	487.48
Less : Unbilled Dues						-
Total Trade Payable						487.48

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

(Rs.in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
Current maturities of long term debt		
- Foreign Currency Convertible Bonds	299.94	292.55
- Others	2,313.48	2,454.97
Interest accrued and due on borrowings	-	-
Sundry Creditors (Others)	712.71	653.65
Due to Directors	489.43	6.00
Customer Advances & Deposits	654.50	317.82
Direct/Indirect Taxes payable	278.09	212.81
Other Liabilities	198.41	131.41
Total	4,946.56	4,069.21

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)

(Rs.in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
Provision for taxation	-	-
Total	-	-

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

17 REVENUE FROM OPERATIONS

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Net Sale of products	8,349.84	14,508.07
Total	8,349.84	14,508.07

18 OTHER INCOME

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Rental Income	150.48	9.70
Interest Income	15.25	28.77
Miscellaneous Receipts	2.89	4.39
Profit on Sale of Assets	705.65	-
Other non-operating income	1,200.00	1,300.00
Total	2,074.27	1,342.86

19 COST OF MATERIALS CONSUMED

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Stock of Raw Materials	863.89	754.65
Add : Purchases during the year	3,213.06	3,875.35
	4,076.95	4,630.00
Less: Closing Stock of Raw Materials	1,055.76	863.89
Consumption of Raw Materials-(a)	3,021.19	3,766.11
Opening Stock of Accessories	997.05	776.84
Add : Purchases during the year	580.79	2,390.86
	1,577.84	3,167.70
Less: Closing Stock of Accessories	1,294.60	997.05
Consumption of Accessories-(b)	283.24	2,170.65
Opening Stock of Packing Material	205.91	150.38
Add : Purchases during the year	222.71	242.67
	428.62	393.05
Less: Closing Stock of Packing Material	134.12	205.91
Consumption of Packing Material- (c)	294.50	187.14
Total	3,598.93	6,123.90

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

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Stock		
- Work-in-Progress	1,303.22	1,785.77
- Finished Goods	1,320.47	1,357.16
Sub-total (a)	2,623.69	3,142.93
Transfer of Stock in Slump Sale		
- Work-in-Progress	-	-
- Finished Goods	-	-
Sub-total (b)	-	-
Closing Stock		
- Work-in-Progress	629.84	1,303.22
- Finished Goods	1,093.80	1,320.47
Sub-total (c)	1,723.64	2,623.69
Total (a-b-c)	900.05	519.24

21 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Salaries, wages and bonus.	1,337.23	1,434.95
Contributions to Provident fund & Other Funds	36.23	41.92
Staff welfare expenses	43.86	31.65
Total	1,417.32	1,508.52

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

	(Rs.in lacs)	
	GRATUITY (FUNDED)	
	2024-25	2023-24
1.Change in Defined Benefit Obligation		
a) Defined Benefit obligation, beginning of period	131.36	153.40
b) Interest Cost on DBO	9.31	11.23
c) Net Current Service Cost	12.16	13.05
d) Actual Plan Participants' Contributions	-	-
e) Benefits Paid	(24.14)	(6.16)
f) Past Service Cost	-	-
g) Changes in Foreign Currency Exchange Rates	-	-
h) Acquisition / Business Combination / Divestiture	-	-
i) Losses / (Gains) on Curtailments / Settlements	-	-
g) Actuarial (Gain)/ Loss on obligation	(22.73)	(40.16)
h) Defined Benefit Obligation, End of Period	105.96	131.36
2. Change in Fair Value of Plan Assets		
a) Fair value of plan assets at the beginning	26.92	30.73
b) Expected return on plan assets	1.91	2.25
c) Employer contribution	2.00	2.00
d) LIC Charges	(0.49)	(1.23)
e) Actual Plan Participants' Contributions	-	-
f) Actual Taxes Paid	-	-
g) Actual Administration Expenses Paid	-	-
h) Changes in Foreign Currency Exchange Rates	-	-
e) Benefits Paid	(24.14)	(6.15)
j) Acquisition / Business Combination / Divestiture	-	-
k) Assets Extinguished on Curtailments / Settlements	-	-
f) Actuarial (Gain) / Loss on Asset	(1.24)	(0.68)
g) Fair value of plan assets at the end.	4.96	26.92
3. Net Defined Benefit Cost / (Income) included in Statement of Profit & Loss at Period-End		
a) Service Cost	12.16	13.05
b) Net Interest Cost	7.40	8.98
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	19.56	22.03
4. Analysis of Amount Recognized in Other Comprehensive (Income) / Loss at Period - End		
a) Amount recognized in OCI, (Gain)/ Loss Beginning of Period	(11.73)	27.75
b) Remeasurements Due to :	-	-
1. Effect of Change in Financial Assumptions	3.18	1.88
2. Effect of Change in Demographic Assumptions	-	0.07
3. Effect of Experience Adjustments	(25.92)	(42.11)
4. (Gain) / Loss on Curtailments / Settlements	-	-
5. Return on Plan Assets (Excluding Interest)	1.25	0.68
6. Change in Assets Celling	-	-
c) Total Remeasurements Recognized in OCI (Gain) / Loss	(21.49)	(39.48)
d) Amount Recognized in OCI (Gain) / Loss, End of Period	(33.22)	(11.73)
5. Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income		
a) Amount recognized in P&L , End of Period	19.56	22.03
b) Amount recognized in OCI , End of Period	(21.49)	(39.48)
c) Total Net Defined Benefit Cost/(Income) Recognized at Period-End	(1.93)	(17.45)
6. Reconciliation of Balance Sheet Amount		
a) Balance Sheet (Asset)/Liability, Beginning of Period	104.44	122.66
b) True-up	-	-
c) Total Charge / (Credit) Recognised in Profit and Loss	19.56	22.03
d) Total Remeasurements Recognised in OC (Income)/Loss	(21.49)	(39.48)
e) Acquisition / Business Combination/Divestiture	-	-
f) Employer Contribution	(2.00)	(2.00)
g) LIC Charges	0.49	1.23
h) Benefits Paid	-	-
i) Other Events	-	-
j) Balance Sheet (Asset)/Liability, End of Period	101.00	104.44

	(Rs.in lacs)	
	GRATUITY (FUNDED)	
	2024-25	2023-24
7. Actual Return on Plan Assets		
a) Expected return on Plan Assets	1.91	2.25
b) Remeasurement on Plan Assets	(1.25)	(0.68)
c) Actual Return on Plan Assets	0.66	1.57

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	6.21	18.17
b) Non-Current Liability	99.75	113.19
c) Net Liability	105.96	131.36

	(Rs.in lacs)
PARTICULARS	GRATUITY (FUNDED)
11. Defined Benefit Obligation by Participant Status	
a) Actives	105.96
b) Vested Deferreds	
c) Retirees	
d) Total Defined Benefit Obligation	105.96

	(Rs.in lacs)
PARTICULARS	GRATUITY (FUNDED)
12. Sensitivity Analysis	
a) Defined Benefit Obligation - Discount Rate + 100 Basis Points	(8.92)
b) Defined Benefit Obligation - Discount Rate - 100 Basis Points	10.40
c) Defined Benefit Obligation - Salary Escalation Rate + 100 Basis Points	10.27
d) Defined Benefit Obligation - Salary Escalation Rate -100 Basis Points	(8.98)

13. Expected company contributions for next year is Rs. 140.28 lacs.

	(Rs.in lacs)
PARTICULARS	GRATUITY (FUNDED)
14. Expected Cashflows for the Next Ten Years	31-03-25
a) Year - 2026	6.53
b) Year - 2027	7.91
c) Year - 2028	6.51
d) Year - 2029	15.71
e) Year - 2030	8.08
f) Year - 2031 to 2035	128.26

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

22 FINANCE COSTS

PARTICULARS	(Rs.in laes)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Interest to Banks	927.90	950.12
Interest to Others	241.75	389.14
Finance charges	39.03	31.36
Bank charges	3.37	1.15
Total	1,212.05	1,371.77

23 OTHER EXPENSES

PARTICULARS	(Rs.in laes)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Consumption of stores and spare parts.	1.16	8.09
Power and fuel	444.68	539.51
Repairs to buildings	24.06	164.45
Repairs to machinery	26.76	38.44
Repair & Maintenance -Others	52.16	56.68
Outside Job work Expenses	2.98	24.69
Fee & Registration	38.40	44.81
Donation	-	0.02
Rent	6.33	1.18
Insurance	19.53	21.03
Travelling & Conveyance Expenses	49.17	69.34
Postage & Telephones	10.53	13.75
Printing & Stationery	7.84	7.23
Legal & Professional charges	65.69	62.28
Electricity & Water Expenses	21.37	18.13
Auditors' remuneration	3.80	3.08
Rates & Taxes	3.91	25.16
Miscellaneous expenses	12.04	54.40
Loss on sale of Fixed Assets	-	40.43
Advertisement	2.70	3.39
Business Promotion Expenses	56.78	50.31
Net loss on Foreign Currency Transactions	-	-
Freight & Octroi	76.18	76.28
Provision for Doubtful Debts	-	-
Discounts	3.74	276.33
Damaged Goods	-	13.37
Total	929.81	1,612.38

23.1 PAYMENT TO AUDITORS AS FOLLOWS:

PARTICULARS	(Rs.in laes)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
For Audit fee	1.75	1.75
For Tax Audit	0.75	0.75
In other capacity	1.30	0.58
Total	3.80	3.08

24 EXCEPTIONAL ITEMS GAINS / (LOSS)

PARTICULARS	(Rs.in laes)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Gain/(Loss) on foreign exchange fluctuation	(7.40)	(4.13)
(Debit)/Credit balances written off	(14.00)	(174.57)
Total	(21.40)	(178.70)

25 EARNINGS PER SHARE

PARTICULARS	(Rs.in laes)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
(i) Total Comprehensive Income attributable to Equity Shareholders	56.39	613.83
(ii) Weighted average number of Equity Shares used as denominator for calculating basic EPS	290,281,150	290,281,150
(iii) Weighted average number of Equity Shares used as denominator for calculating diluted EPS	362,931,150	362,931,150
(iv) Basic Earnings Per share (Rs)	0.02	0.21
(v) Diluted Earnings Per share (Rs)	0.02	0.17

OK PLAY INDIA LIMITED
NOTES ON STANDALONE FINANCIAL STATEMENTS

26 Contingencies and Commitments :

(Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
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(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	153.07	72.03
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(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.48.67 lacs against the above demand raised.

(iii) For the Assessment Year 2022-23 the Assessing Officer raised an Income Tax Demand of Rs.91.86 lacs on 28th March, 2024 against which the Company has filed an appeal before CIT(A) on 24th April 24. A rectification request has also been filed on 24th January, 2025.

b) Guarantees:

(i) Guarantees given to banks as counter guarantees for performance of contracts	38.57	38.57
(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 Limited.	3,786.00	2,773.38

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 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 – Nil)

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

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

4. Related Party Disclosures:

(I) Relationships

(a) Key Management Personnel (KMP)

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

* Resigned from the Post of Whole Time Director w.e.f 30th December, 2024

(b) Subsidiary Company

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

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

Company Name	Relationship
Cautious Exim Private Limited	Significant Influence of KMP
OK Play Healthcare Private Limited	Significant Influence of KMP
RMRS Electric Vehicles Private Limited	Significant Influence of KMP
Isht Technologies Private Limited	Significant Influence of KMP
Briskit Technology 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:
Related Parties (Referred in (I))

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
a) Remuneration paid	447.29	445.92
b) Short term credit from Directors	-	-
c) Post-Retirement Benefits paid	-	-

(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 31.03.2025	For the year ended 31.03.2024
i) Sales	1,918.60	1,458.86
ii) Purchases	932.64	2,996.34
iii) Rent	147.24	6.97
iv) Receipt of Cross Charge as per Terms agreed	1,200.00	1,300.00
v) Corporate Guarantees given (By Holding to Subsidiary and vice versa)	15,694.00	14,314.38

(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 31.03.2025	For the year ended 31.03.2024
i) Payments to Third Parties	-	-
ii) Rent	3.24	2.73

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

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
i) Corporate Guarantee given by Parent for Subsidiary	3,786.00	2,773.38
ii) Corporate Guarantee given by Subsidiary for Parent	11,908.00	11,541.00

(III) Balance Outstanding at the end of the year

Related Party	As at 31.03.2025		As at 31.03.2024	
	Receivable	Payable	Receivable	Payable
i) Key Management Personnel		490.60		6.94
ii) OK Play Auto Limited	1487.37			358.14
iii) RIRA E-Vehicles Private Limited	1,892.34		1,874.81	
iv) MRH Technologies Private Limited		163.16	3.11	
v) Isht Technologies Private Limited	2.75		0.81	
vi) RMRS Electric Vehicles Private Limited	0.50		6.08	
vii) OK Play Healthcare Private Limited	19.54		20.80	
viii) Briskit Technology Private Limited	1.12		0.25	

(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 31.03.2025	For the year ended 31.03.2024
i) Current Tax	-	-
ii) Deferred Tax/(Credit)	453.30	166.24
iii) Provision of Tax of earlier years / (written back)	0.03	-
iv) Total Income Tax expenses /(income) recognized in the current year	453.33	166.24

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

Particulars	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Profit Before Tax	488.23	740.59
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense (a)	122.88	186.39
Tax effect of:		
Exempted Income / Allowable deductions (b)	1,296.10	1,685.03
Expenses disallowed (c)	242.42	218.76
Balance (a-b+c)	(930.80)	(1,279.86)
Current Tax Provision (R/offset)"A"	Nil	Nil

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS
(Rs.in lacs)

Particulars	For the year ended	
	31.03.2025	31.03.2024
a) Deferred Tax Liability	1,161.90	1,057.67
b) Deferred Tax Asset	964.73	1,313.80
c) Deferred Tax (Asset)/Liability at year end, c=(a-b)	197.17	(256.13)
d) Less: Opening Deferred Tax (Asset)/Liability	(256.13)	(422.37)
B) Deferred Tax Provision "B" =(c-d)	453.30	166.24
C) Provision of Tax of earlier years / (written back)	0.03	-
Total Expenses / (Income) recognized in the Statement of Profit & Loss (B + C)	453.33	166.24

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 31.03.2025	As at 31.03.2024
Categorization of Financial Instruments		
A Financial assets at amortized cost		
Non-Current		
Investments	4,820.76	4,821.25
Loans	152.24	108.58
Other Financial Assets	16.86	27.19
Current		
Trade Receivables	2,348.08	1,606.86
Cash and Cash Equivalents	105.32	208.74
Other Financial Assets	3,416.45	1,926.91
B Financial liabilities at amortized Cost		
Non-Current		
Borrowings	6,253.75	4,456.99
Other Financial Liabilities	163.15	358.14
Current		
Borrowings	3,155.15	2,805.91
Trade Payables	560.68	487.48

The fair value of the financial assets and liabilities means 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 Exposure

Particulars	As at 31.03.2025		As at 31.03.2024	
	In USD	Rs.in lacs	In USD	Rs.in lacs
Loans	351,000	299.94	351,000	292.55
Trade and Other Payables	-	-	-	-
Net Exposure	351,000	299.94	351,000	292.55

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.

10 Additional Regulatory Information

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

a) Capital Work in Progress ageing Schedule

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	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-
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)		% Change During the Year	Explanation for significant change
		Current Year	Previous Year		
(i) Current Ratio	[a/b]	1.70	1.56	9.4%	
Current Assets	a	14,829.27	11,609.91		Increased due to increase in Current Assets as compared to increase in Current Liabilities
Current Liabilities	b	8,705.13	7,458.27		
(ii) Debt-Equity Ratio	[a/b]	0.70	0.73	-3.7%	Reduced due to Increase in shareholder equity as compared to increase in total borrowing.
Total Borrowings	a	11,722.38	9,717.87		
Shareholder's Fund	b	16,794.40	13,402.64		
(iii) Debt Service Coverage Ratio	[a/b]	1.06	0.93	13.7%	Increased due to decrease in debt of the company as compared to decrease in Operating profit.
Earning available for Debt Services (EBITDA)	a	2,602.18	2,957.23		
Debt Obligations:					
Instalments		2,454.97	3,172.21		
Interest Expense		-	-		
Total Debt Service	b	2454.97	3172.21		
(iv) Return on Equity	[a/b]	0.2%	6.6%	-96.5%	Decreased due to decrease in net profit of the Company and increase in Shareholder Fund
Profit after Tax	a	34.90	574.35		
Opening Shareholders Fund	b(i)	13,402.64	3,956.12		
Closing Shareholders Fund	b(ii)	16,794.40	13,402.64		
Average Shareholders Fund	b((i+ii)/2)	15,098.52	8,679.38		
(v) Inventory Turnover Ratio	[a/b]	107.2%	178.1%	-39.8%	Decreased due to decrease in cost of goods sold as compared to decrease in stock.
Cost of Goods Sold	a	5,453.40	9,594.09		
Opening Inventory	b(i)	5,382.59	5,391.20		
Closing Inventory	b(ii)	4,793.64	5,382.59		
Average Inventory	b((i+ii)/2)	5,088.12	5,386.90		
(vi) Trade Receivable Turnover Ratio	[a/b]	4.22	6.10	-30.8%	Decreased due to decrease in turnover of company as compared to decrease in Trade Receivables
Revenue from Sale of Goods & Services	a	8,349.84	14,508.07		
Average Trade Receivables	b	1,977.47	2,378.31		
(vii) Trade Payable Turnover Ratio	[a/b]	9.49	7.66	23.7%	Increased due to decrease in Trade Payables as compared to decrease in purchases of company.
Purchases	a	4,970.98	9,459.83		
Average Trade Payables	b	524.08	1,234.18		
(viii) Net Capital Turnover Ratio	[a/b]	1.36	3.49	-61.0%	Decreased due to decrease in turnover of company and increase in working capital
Revenue from Sale of Goods & Services	a	8,349.84	14,508.07		
Working Capital = (Current Assets - Current Liabilities)	b	6,124.14	4,151.64		
(ix) Net Profit Ratio	[a/b]	0.42%	3.96%	-89.4%	Decreased due to decrease in net profit and turnover of company
Profit for the year	a	34.90	574.35		
Revenue from Sale of Goods & Services	b	8,349.84	14,508.07		

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(x) Return on Capital Employed	[a/b]	7.01%	11.11%	-36.9%	Reduced due to decrease in profit before tax and increase in capital employed of the Company
Earning before Tax		488.23	740.59		
Add: Interest to Banks		927.90	950.12		
Add : Interest to Others		241.75	389.14		
Operating Profit (EBIT)	a	1,657.88	2,079.85		
Total Assets		32,345.73	26,174.80		
Less : Total Current Liabilities		8,705.13	7,458.27		
Capital Employed	b	23,640.60	18,716.53		
(xi) Return on Investment					
(a) From Quoted Equity Instruments	[a/b]	-	-	N.A	N.A
Dividend Income	a	-	-		
Average Investment in Quoted Equity Instruments	b	-	-		
(b) From Unquoted Investments	[a/b]	-	-	N.A	N.A
Investment Income (Including Capital Gain / Loss)	a	-	-		
Average Unquoted Investments	b	-	-		

Note :

- 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.
- 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.
- 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.
- 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.
- The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- 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.
- 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.
- The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- 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 understanding , whether recorded in writing or otherwise , that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries .
- Corporate Social Responsibility (CSR) liability is not applicable to the company.

As per our report of even date attached

For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

CA Naveen Kumar
Partner
M. No. 536759
UDIN:25536759BMKPVL6686

Place: New Delhi
Dated: 9th April, 2025

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

INDEPENDENT AUDITORS 'REPORT

To the Members of **OK PLAY INDIA LIMITED**
(CIN: L28219HR1988PLC030347)

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

We have audited the accompanying consolidated financial statements of OK PLAY INDIA LIMITED (hereinafter referred to as the 'Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and its associate comprising of the consolidated Balance sheet as at 31 March 2025, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material 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 and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries and its associate, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended (the 'Act') 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 and its associate as at 31 March 2025, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' responsibilities for the audit of the consolidated financial statements' section of our report. We are independent of the Group and its associate in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 matters described below to be the key audit matters to be communicated.

We have determined that there are no key audit matters to communicate in our report.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Chairman's letter, Management Discussion and Analysis, Business Responsibility and Sustainability Report, Corporate Governance and Directors' Report, but does not include the consolidated financial statements and our auditors' 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 such other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the 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.

Responsibilities of Management for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its associate 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of their respective companies 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial 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 Directors of the Holding Company, as aforesaid.

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

Those respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of their respective companies.

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 scepticism throughout the audit. We are 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements 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 and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Group and its associate 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 and its associate of which we are the independent auditors and whose financial information we have audited, 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 of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 for the financial year ended 31 March 2025 and are therefore the key audit matters. We describe these matters in our auditors' 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.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) The company has an amount of Rs. 2089.43 Lacs (PY – Rs. 1947.62 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 399.73 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 2025. 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) The company has total receivable of Rs. 3657.37 Lacs (PY Rs 2557.38 Lacs) which includes trade receivables, advances etc. The management, based on internal assessment and evaluations, has also represented that the significant portion of such trade receivable and advances are recoverable/adjustable and that no additional accrual of diminution in value of trade receivable is therefore necessary as at 31st March 2025. We have relied on the documents submitted by the management in respect of recoverability of the receivable, external confirmation received and the management internal assessment and the representation in this matter.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order' or 'CARO'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, there are no matters which require reporting as specified as in paragraph 3(xxi) of the Order.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and associate, as noted in the 'other matter' paragraph we report, to the extent applicable, that:
 - (a) We/the other auditors whose report we have relied upon 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 consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors. Insofar as the modification on maintaining an audit trail in the accounting software is concerned in respect of the Holding Company and one subsidiary, which is company incorporated in India, refer paragraph (i) (vi) below.
 - (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the 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 Ind-AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies, incorporated in India, is disqualified as on 31 March 2025 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 consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in 'Annexure 1' to this report.

- (g) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries incorporated in India, the managerial remuneration for the year ended 31 March 2025 has been paid / provided by the Holding Company and its subsidiaries incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries and associate, as noted in the 'Other matter' paragraph:
- i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group and its associate in its consolidated financial statements – Refer note 26 to the consolidated financial statements;
 - ii. The Group and its associate did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended 31 March 2025;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India during the year ended 31 March 2025
 - iv. (a) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, and read with note 45(g) to the consolidated financial statements, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Holding Company or any of such subsidiaries to or in any other persons or entities, including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The respective managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of its knowledge and belief, and read with note 45(h) to the consolidated financial statements, no funds have been received by the respective Holding Company or any of such subsidiaries from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

- v. No dividend has been declared or paid during the year by the Holding Company and its subsidiaries companies.
- vi. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For J MADAN & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number: 025913N

Naveen Kumar
Partner
Membership Number: 536759

UDIN: 25536759BMKPVM2596

Place: New Delhi
Date: 09th April 2025

Annexure 1 to Independent Auditors' Report

Referred to in paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date to the members of OK PLAY INDIA LIMITED.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

In conjunction with our audit of the consolidated financial statements of OK PLAY INDIA LIMITED (hereinafter referred to as the 'Holding Company') as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), which are companies incorporated in India, as of that date.

Management's responsibility for internal financial controls

The respective Board of Directors of the companies included in the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements 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, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. 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 consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated 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 auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of internal financial controls with reference to consolidated financial statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated 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 authorisations of management and directors of the company; and
(3)	provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated 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, the Group, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For J MADAN & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number: 025913N

Naveen Kumar
Partner
Membership Number: 536759

UDIN: 25536759BMKPVM2596

Place: New Delhi
Date: 09th April 2025

OK PLAY INDIA LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH , 2025

(Rs.in laes)

PARTICULARS	Note No.	As at 31.03.2025	As at 31.03.2024
ASSETS			
Non-current assets			
(a) Property, Plant, and Equipment	2 (a)	14,635.54	9,426.11
(b) Capital work-in-progress	2 (b)	52.44	52.44
(c) Intangible assets	2 (c)	4,533.82	3,838.16
(d) ROU assets	2 (d)	70.03	370.39
(e) Financial Assets			
(ia) Loans / Security deposits	3(ia)	208.84	164.83
(ii) Other financial assets	3(ii)	21.88	31.77
(f) Deferred tax assets (net)	4	-559.97	15.78
Total Non - Current Assets		18,962.58	13,899.48
Current assets:			
(a) Inventories	5	8,486.59	7,976.77
(b) Financial assets			
(i) Trade receivables	6	3,657.37	2,557.38
(ii) Cash and cash equivalents	7	111.17	217.29
(iii) Other financial assets	8	48.84	59.19
(c) Other current assets	9	6,442.65	4,086.44
Total Current Assets		18,746.62	14,897.07
TOTAL ASSETS		37,709.20	28,796.55
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	3,579.31	2,902.81
(b) Other Equity	11	12,107.76	8,398.84
(c) Money Received against Share Warrants		168.75	1,280.54
(c) Non Controlling Interest		0.49	
Total Equity		15,856.31	12,582.19
Non-Current Liabilities:			
(a) Financial liabilities			
(i) Borrowings	12A	7,565.83	4,523.31
(ia) Lease Liability		42.37	310.36
(ii) Other financial liabilities		-	-
(b) Provisions	13	189.76	188.40
(c) Deferred tax liabilities (net)	4	-	-
Total Non - Current Liabilities		7,797.96	5,022.07
Current liabilities:			
(a) Financial liabilities			
(i) Borrowings	12B	3,982.71	3,234.73
(ii) Lease Liability		42.75	95.67
(iii) Trade payables	14		
- Dues of Micro Enterprises & Small Enterprises		112.88	139.49
- Dues of creditors other than Micro Enterprises & Small Enterprises		2,372.14	1,783.52
(b) Other current liabilities	15	7,488.86	5,856.89
(c) Provisions	16	55.59	81.99
Total Current Liabilities		14,054.93	11,192.29
TOTAL LIABILITIES		21,852.89	16,214.36
TOTAL EQUITY AND LIABILITIES		37,709.20	28,796.55
Significant Accounting Policies	1		
Notes forming part of the Consolidated Financial Statements	2 to 26		

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

For and on behalf of Board of Directors

CA Naveen Kumar
Partner
M. No. 536759
UDIN:25536759BMKPVM2596

(Rajan Handa)
Managing Director
DIN-00194590

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

Place: New Delhi
Dated: 9th April, 2025

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

OK PLAY INDIA LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS	Note No.	(Rs.in lacs)	
		For the year ended 31.03.2025	For the year ended 31.03.2024
INCOME			
Revenue from operations	17	16,779.04	18,456.06
Other income	18	727.17	39.47
Total Income		17,506.21	18,495.53
EXPENSES			
Cost of materials consumed	19	8,896.91	9,713.78
Purchases of Stock-in-Trade		131.00	88.84
Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	20	202.14	565.44
Employee benefits expense	21	2,405.24	2,266.24
Finance costs	22	1,437.28	1,488.65
Depreciation and amortization expense	2	1,519.60	1,332.84
Other expenses	23	2,369.10	2,377.14
Total expenses		16,961.27	17,832.93
Profit/(Loss) before exceptional items and tax		544.94	662.60
Exceptional items - Gains/ (Loss)	24	(21.40)	(178.70)
Profit/(Loss) before tax		523.54	483.90
Tax expense:			
(1) Current tax		12.28	38.68
(2) Deferred tax charge/(Credit)		575.75	324.24
(3) Provision of Tax of earlier years/(written back)		18.74	7.78
		(83.23)	113.20
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		21.49	39.48
Income tax effect		-	-
Net other comprehensive income		21.49	39.48
Total Comprehensive Income for the year		(61.74)	152.68
Profit/(Loss) attributable to :			
a) Owner of OK Play India Ltd		(83.23)	113.20
b) Non Controlling Interest		-	-
c) Total Profit : (a +b)		(83.23)	113.20
Other Comprehensive Income/ (Loss) attributable to			
a) Owner of OK Play India Ltd		21.49	39.48
b) Non Controlling Interest		-	-
c) Total Other Comprehensive Income (a+b)		21.49	39.48
Total Comprehensive Income attributable to :			
a) Owner of OK Play India Ltd		(61.74)	152.68
b) Non Controlling Interest		-	-
Earnings per equity share of face value of Rs10 each			
(1) Basic (in Rs.)	25	(0.02)	0.05
(2) Diluted (in Rs.)		(0.02)	0.04
Significant Accounting Policies	1		
Notes forming part of the Consolidated Financial Statements	2 to 26		

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

CA Naveen Kumar
Partner
M. No. 536759
UDIN:25536759BMKPVM2596

Place: New Delhi
Dated: 9th April, 2025

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 CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	523.55	483.88
Adjustments to reconcile profit & Loss to net cash provided by operating activities :		
Effect of earlier year lease amortisation	-	(49.08)
Depreciation & Amortization Expenses	1,519.60	1,434.89
Loss/(Profit) on sale of Assets	(705.65)	40.43
Interest Received	(15.71)	(31.50)
Finance Costs	1,437.28	1,488.66
Deferred Revenue Expenditure written off		
Re-measurement Gains/(Losses) on defined benefit plans	21.49	39.48
Provision for Doubtful Debts	(60.00)	-
Exchange Fluctuation Loss/(Gain)	7.40	4.13
Operating Profit before Working Capital changes	2,727.96	3,410.89
Net Changes in :		
Trade and Other Receivables	(1,039.99)	(947.33)
Non-Current Assets - Other Financial Assets	9.89	(9.61)
Current Assets - Other Financial Assets	10.35	(14.92)
Inventories	(509.81)	(419.30)
Trade and Other Payables	1,707.84	(888.33)
Cash generated from operations	2,906.24	1,131.40
Direct taxes paid	(57.44)	(8.63)
Net Cash from Operating Activities	2,848.80	1,122.77
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(8,285.76)	(3,364.01)
Sale of Fixed Assets	1,867.08	124.79
Interest Received	15.71	31.50
Net Cash used in Investing Activities	(6,402.97)	(3,207.72)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issue of Equity Share Capital	4,447.65	7,569.48
Allotment/Share Warrants money received	(1,111.79)	1,280.54
Investments made		
Loans & Advances paid	(2,400.22)	(1,958.27)
Deferred Revenue Expenses		
Finance Costs	(1,437.28)	(1,488.66)
Proceeds from Long Term Borrowings	3,254.64	(3,109.66)
Proceeds from Short Term Borrowings	695.05	(107.81)
Net Cash used in Financing Activities	3,448.05	2,185.62
Net increase in Cash and Cash Equivalents	(106.12)	100.67
Cash and Cash Equivalents as at 1st April,2024	217.29	116.62
Cash and Cash Equivalents as at 31st March,2025	111.17	217.29
(Refer Note #7 for breakup of Cash and Cash Equivalent component)		
As per our report of even date attached		
For J Madan & Associates		
(Chartered Accountants)		
(FRN. 025913N)		
For and on behalf of Board of Directors		

CA Naveen Kumar
Partner
M. No. 536759
UDIN:25536759BMKPM2596

Place: New Delhi
Dated: 9th April, 2025

(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
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

(Rs.in laes)

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 2024	2,902.81	1,725.23	9,022.07	15.24	(2,376.30)	12.60	8,398.84	11,301.65
Changes in Equity Share Capital due to prior period errors	676.50	-	-	-	-	-	-	676.50
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Changes in equity during the year	-	-	3,770.66	-	-	-	3,770.66	3,770.66
Dividend Paid	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	-	-	21.49	21.49	21.49
Profit & Loss for the Period	-	-	-	-	(83.23)	-	(83.23)	(83.23)
Balance as at 31st March 2025	3,579.31	1,725.23	12,792.73	15.24	(2,459.53)	34.09	12,107.76	15,687.07
Balance as at 1st April 2023	1,919.61	1,725.23	2,436.06	15.24	-2,440.77	-26.88	1,708.88	3,628.49
Changes in Equity Share Capital due to prior period errors	-	-	6,586.01	-	-	-	6,586.01	6,586.01
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Changes in equity during the year	983.20	-	-	-	-	-	-	983.20
Dividend Paid	-	-	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	-	(49.09)	39.48	(9.61)	(9.61)
Profit & Loss for the Period	-	-	-	-	113.56	-	113.56	113.56
Balance as at 31st March 2024	2,902.81	1,725.23	9,022.07	15.24	(2,376.30)	12.60	8,398.84	11,301.65

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 J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

For and on behalf of Board of Directors

CA Naveen Kumar
Partner
M. No. 536759
UDIN:25536759BMKPVM2596

(Rajan Handa)
Managing Director
DIN-00194590

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

Place: New Delhi
Dated: 9th April, 2025

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

OK PLAY INDIA LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

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 material accounting policies

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

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
NOTE 2:

(Rs.in lacs)

Particulars	Gross Block				Depreciation					Net Block		
	As at 01.04.2024	Additions during the year	Deductions during the year	Adjustments	As at 31.03.2025	As at 01.04.2024	Additions during the year	Deductions during the year	Adjustments	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
NOTE 2(a) PROPERTY, PLANT & EQUIPMENT												
Land (Freehold)	129.97	-	-		129.97	-	-	-		-	129.97	129.97
Land (Leasehold)	243.83	-	-		243.83	34.48	2.47	-	-	36.95	206.88	209.35
Buildings	2,956.01	-	-		2,956.01	514.15	61.90	-		576.05	2,379.96	2,441.86
Plant and Equipment	11,948.33	6,136.07	780.82		17,303.58	5,699.94	752.27	541.50		5,910.71	11,392.87	6,248.39
Furnitures & Fixtures	203.40	195.74	1.45		397.69	129.80	18.97	1.38		147.39	250.30	73.60
Vehicles	603.51	-	-		603.51	311.80	64.52	-		376.32	227.19	291.71
Office Equipment	117.11	34.44	0.64		150.91	85.88	16.82	0.16		102.54	48.37	31.23
SUB TOTAL (A)	16,202.16	6,366.25	782.91		21,785.50	6,776.05	916.95	543.04	-	7,149.96	14,635.54	9,426.11
PREVIOUS YEAR	16,877.65	2,597.93	3,273.42		16,202.16	9,139.20	713.03	3,108.20	32.02	6,776.05	9,426.11	7,738.45
NOTE 2(b) CAPITAL WORK IN PR												
	52.44	-	-		52.44	-	-	-		-	52.44	52.44
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	5,540.72	1,919.52	1,816.37		5,643.87	1,832.55	512.59	1,120.15		1,224.97	4,418.90	3,708.17
Goodwill	4.67	-	-		4.67	-	-	-		-	4.67	4.67
Computer software	184.11	-	-		184.11	58.79	15.06	-		73.86	110.25	125.32
SUB TOTAL (C)	5,729.50	1,919.52	1,816.37		5,832.65	1,891.34	527.65	1,120.15		1,298.83	4,533.82	3,838.16
PREVIOUS YEAR	5,685.30	237.59	193.39		5,729.50	1,553.00	531.73	193.39		1,891.34	3,838.16	4,132.30
NOTE 2(c) ROU ASSETS												
ROU Assets	528.50	-	318.41	-	210.09	158.11	75.00	93.05	-	140.06	70.03	370.39
SUB TOTAL (D)	528.50	-	318.41	-	210.09	158.11	75.00	93.05	-	140.06	70.03	370.39
PREVIOUS YEAR	-	318.41	-	210.09	528.50	-	88.08	-	70.03	158.11	370.39	-
Total [a + b + c + d] (Current Year)	22,512.60	8,285.77	2,917.69		27,880.68	8,825.50	1,519.60	1,756.24		8,588.85	19,291.83	13,687.10
Total [a + b + c + d] (Previous Year)	22,615.39	3,153.93	3,466.81		22,512.60	10,692.20	1,332.84	3,301.59		8,825.50	13,687.10	11,923.19

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

3 NON CURRENT FINANCIAL ASSETS (Rs.in laes)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
(ia) Loans / Security deposits (Unsecured, considered good)		
Other Loans and Advances		
Earnest money deposit	6.69	6.69
Security deposits	202.15	158.14
Total	208.84	164.83
(ii) Other Financial Assets (Unsecured, considered good)		
Fixed deposits more than 12 months maturity period	21.88	31.77
Total	21.88	31.77

DEFERRED TAX ASSETS (NET) (Rs.in laes)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Deferred tax liabilities:		
(i) Relating to Property, plant and equipment and intangible assets	1,759.54	1,537.24
(ii) Deferred Revenue Expenditure allowed under the Income Tax Act, 1961		
Total - (A)	1,759.54	1,537.24
Deferred tax Assets:		
(i) Disallowance under the Income Tax Act, 1961	33.93	33.93
(ii) Unabsorbed depreciation/carried forward of losses under the Income Tax Act, 1961	1,165.64	1,519.09
Total - (B)	1,199.57	1,553.02
Deferred Tax (Assets)/ Liabilities (A-B)	559.97	(15.78)
Net Deferred Tax (Assets) / Liability at the beginning	(15.78)	(340.02)
Less : Op Balance of Subsidiary Company removed	-	-
Add: Op Balance of Subsidiary Company added	-	-
Net Deferred Tax (Assets) / Liability at the beginning (after adjustment)	(15.78)	(340.02)
Charge/(Credits) in Statement of Profit & Loss relating to temporary differences	575.75	324.24
Net Deferred Tax (Assets) / Liability at the end	559.97	(15.78)

5 INVENTORIES (Rs.in laes)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Raw Materials	1,651.33	1,136.15
Work-in-Progress	1,395.91	1,652.38
Finished Goods	1,227.37	1,068.66
Stock-in-Trade	519.92	624.29
Stores & Spares	686.30	658.00
Packing Materials & Accessories	2,999.47	2,730.59
Goods-in-transit	6.29	106.70
Total	8,486.59	7,976.77

Inventories have been hypothecated to bank for credit facilities availed

6 TRADE RECEIVABLES (Rs.in laes)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Secured, considered good		
Unsecured, considered good	3,657.37	2,617.38
Less : Provision for Doubtful Debts	-	(60.00)
Total	3,657.37	2,557.38

Trade Receivables have been hypothecated to bank for credit facilities availed.

Trade Receivable Ageing Schedule As at 31.03.2025

Particulars	Not Due as on 31.03.2025	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	2,307.10	302.98	125.12	670.40	68.59	183.18	3,657.37
(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	2,307.10	302.98	125.12	670.40	68.59	183.18	3,657.37
Less : Provision for doubtful trade receivables							
Total Trade Receivable							3,657.37

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Trade Receivable Ageing Schedule As at 31.03.2024

Particulars	Not Due as on 31.03.2024	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	1,870.53	260.93	55.42	84.05	14.13	332.32	2,617.38
(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	1,870.53	260.93	55.42	84.05	14.13	332.32	2,617.38
Less : Provision for doubtful trade receivables							60.00
Total Trade Receivable							2,557.38

Trade Receivables have been hypothecated to bank for credit facilities availed

7 CASH AND CASH EQUIVALENTS

(Rs.in lacs)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
Cash on hand including imprest	12.98	17.26
Balances with banks :		
- In current accounts	5.17	32.67
- Fixed Deposits as margin money (maturity upto 12 months)	93.02	167.36
Total	111.17	217.29

8 OTHER FINANCIAL ASSETS (CURRENT)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
(Unsecured, considered good)		
Loans and advances to employees	26.05	31.50
	22.79	27.69
Total	48.84	59.19

9 OTHER CURRENT ASSETS

PARTICULARS	As at 31.03.2025	As at 31.03.2024
(Unsecured, considered good)		
Advance to creditors	989.96	151.67
Advances to Others	2,089.43	1,947.62
Advances to Capex	1,938.57	765.00
Advance Income Tax/TDS/Direct Taxes	187.49	253.53
Balance With Revenue Authorities (Indirect Taxes)	763.92	572.10
Prepaid Expenses	473.28	396.52
Total	6,442.65	4,086.44

10 EQUITY SHARE CAPITAL

(Rs.in lacs)

PARTICULARS	As at 31.03.2025		As at 31.03.2024	
	Number	Amount	Number	Amount
Authorized capital				
Equity Shares of Rs.1/-each (Rs.1/- each)	400,000,000	4,000.00	400,000,000	4,000.00
Total	400,000,000	4,000.00	400,000,000	4,000.00
Issued capital				
Equity Shares of Rs.1/-each (Rs.1/- each)	357,931,150	3,579.31	290,281,150	2,902.81
Total	357,931,150	3,579.31	290,281,150	2,902.81
Subscribed and paid-up capital				
Equity Shares of Rs.1/-each (Rs.1/- each)	357,931,150	3,579.31	290,281,150	2,902.81
Less: Allotment Money unpaid		-		-
Total	357,931,150	3,579.31	290,281,150	2,902.81

(a) Reconciliation of Number of Equity Shares

(Rs.in lacs)

PARTICULARS	Current Year		Previous Year	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	290281150	2,902.81	192081150	1,920.81
Add: Shares Issued during the year	67650000	-	98200000	982.00
Shares outstanding at the end of the year	357931150	2,902.81	290281150	2,902.81

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs 1/- 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 }

(ii) The Company has made allotment of 67650000 Shares pursuant to exercise of option by warrant holders during the year under audit.

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

11 OTHER EQUITY

PARTICULARS	Reserves and Surplus				Other Comprehensive Income	Total
	Capital Reserve	Share Premium	General Reserve	Retained Earnings		
Balance as at the beginning of 1st April 2024	1,725.23	9,022.07	15.24	(2,376.30)	12.60	8,398.84
Changes in equity during the year		3,770.66				3,770.66
Transfer to General Reserve	-	-	-	(83.23)	-	(83.23)
Dividend Paid	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	-	-	-
Profit & Loss for the period					21.49	21.49
Balance as at 31st March 2025	1,725.23	12,792.73	15.24	(2,459.53)	34.09	12,107.76
Balance as at the beginning of 1st April 2023	1,725.23	2,436.06	15.24	(2,440.77)	(26.88)	1,708.88
Changes in equity during the year	-	6,586.01	-	-	-	6,586.01
Transfer to General Reserve	-	-	-	113.56	-	113.56
Dividend Paid	-	-	-	-	-	-
Remeasurement of the net defined benefit liability/ assets (net of tax)	-	-	-	(49.09)	39.48	(9.61)
Profit & Loss for the period						-
Balance as at 31st March 2024	1,725.23	9,022.07	15.24	(2,376.30)	12.60	8,398.84

12 BORROWINGS

PARTICULARS	(Rs.in lacs)	
	As at 31.03.2025	As at 31.03.2024
(A) Non Current		
Term Loans, Secured		
- From Bank	9,645.44	5,698.65
- Against Vehicles	233.82	303.64
Term Loans, Unsecured		
- From Other Parties	795.67	1,150.00
Debentures		
Compulsory Convertible Debentures	-	-
	10,674.93	7,152.29
Less : Current Portion	3,109.10	2,628.98
Less : Interest Accrued and Due on Borrowings	-	-
Total- A	7,565.83	4,523.31
(B) Current		
Loan Repayable on Demand, Secured		
- Working Capital Loan from Bank	3,982.71	3,234.73
Total- B	3,982.71	3,234.73
Total-(A+B)	11,548.54	7,758.04

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, 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.Mr. Rajan Handa and Mrs. Mamta Handa, Director for Rs.10956.59 lacs(Rs.8196.41 lacs) (equivalent to Loan amount outstanding with Indian Overseas Bank)
- Pledge of 479.4 lacs (479.4 lacs)Equity Shares of the company by Rajan Handa -Director Rs.5632.95 lacs (Rs.6711.6 lacs)
- Second Charge on entire fixed assets of the subsidiary Company, OK Play Auto Limited
- Residual value of prime security of the subsidiary Company, OK Play Auto Limited .
- Reinvestment Deposit Plan of value of Rs.109.88 lacs (Rs.194.54 lacs)
- Corporate Guarantee of the Subsidiary Company, OK Play Auto 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 instalments upto year 2037-38

Against Vehicles : Payable in monthly Instalments extending to year 2030-31

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

12.5 Working Capital Loan from Bank is secured by:

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

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

13 PROVISIONS (NON - CURRENT)

(Rs.in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
Provision for Gratuity/Leave Encashment	189.76	188.40
Total	189.76	188.40

14 TRADE PAYABLES (CURRENT)

(Rs.in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
Trade Payables		
(A) Dues of Micro Enterprises & Small Enterprises	112.88	139.49
(B) Dues of creditors other than Micro Enterprises & Small Enterprises	2,372.14	1,783.52
Total	2,485.02	1,923.01

Trade Payable Ageing Schedule As at 31.03.2025

(Rs.in lacs)						
Particulars	Not Due as on 31.03.2025	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	112.88	0.00	0.00	-	-	112.88
(ii) Others	1,447.36	848.03	36.62	5.20	34.94	2,372.14
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	1,560.23	848.03	36.62	5.20	34.94	2,485.02
Less : Unbilled Dues						
Total Trade Payable						2,485.02

Trade Payable Ageing Schedule As at 31.03.2024

(Rs.in lacs)						
Particulars	Not Due as on 31.03.2024	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	139.49	-	-	-	-	139.49
(ii) Others	1,309.80	401.38	7.05	13.29	51.99	1,783.52
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	1,449.29	401.38	7.05	13.29	51.99	1,923.01
Less : Unbilled Dues						
Total Trade Payable						1,923.01

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

(Rs.in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
Current maturities of long term debt		
- Foreign Currency Convertible Bonds	299.94	292.55
- Others	3,109.10	2,628.99
Interest accrued and due on borrowings	-	-
Sundry Creditors (Others)	1,419.58	1,016.41
Due to Directors	550.79	6.01
Customer Advances & Deposits	1,018.65	568.62
Direct/Indirect Taxes payable	787.02	1,076.65
Other Liabilities	303.78	267.66
Total	7,488.86	5,856.89

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)

(Rs.in lacs)		
PARTICULARS	As at 31.03.2025	As at 31.03.2024
Provision for taxation	55.59	81.99
Total	55.59	81.99

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

17 REVENUE FROM OPERATIONS

(Rs.in laacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Net Sale of products	16,779.04	18,456.06
Total	16,779.04	18,456.06

18 OTHER INCOME

(Rs.in laacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Rental Income	3.24	2.79
Interest Income	15.71	31.50
Miscellaneous Receipts	2.57	5.18
Profit on Sale of Assets	705.65	-
Total	727.17	39.47

19 COST OF MATERIALS CONSUMED

(Rs.in laacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Stock of Raw Materials	1,136.15	985.41
Add : Purchases during the year	6,802.55	6,444.64
	7,938.70	7,430.05
Less: Closing Stock of Raw Materials	1,651.33	1,136.15
Consumption of Raw Materials-(a)	6,287.37	6,293.90
Opening Stock of Accessories	2,421.51	1,853.73
Add : Purchases during the year	2,569.98	3,808.23
	4,991.49	5,661.96
Less: Closing Stock of Accessories	2,826.14	2,421.51
Consumption of Accessories-(b)	2,165.35	3,240.45
Opening Stock of Packing Material	309.07	156.89
Add : Purchases during the year	308.44	331.61
	617.51	488.50
Less: Closing Stock of Packing Material	173.32	309.07
Consumption of Packing Material-©	444.19	179.43
Total (a+b+c)	8,896.91	9,713.78

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

(Rs.in laacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Stock		
- Work-in-Progress	1,652.38	2,109.08
- Finished Goods	1,692.96	1,801.70
Sub-total (a)	3,345.34	3,910.78
Closing Stock		
- Work-in-Progress	1,395.91	1,652.38
- Finished Goods	1,747.29	1,692.96
Sub-total (b)	3,143.20	3,345.34
Total (a-b)	202.14	565.44

21 EMPLOYEE BENEFITS EXPENSE

(Rs.in laacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Salaries, wages and bonus.	2,280.17	2,160.20
Contributions to Provident fund & Other Funds	67.75	65.82
Staff welfare expenses	57.32	40.22
Total	2,405.24	2,266.24

22 FINANCE COSTS

(Rs.in laacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Interest to Banks	1,096.04	1,047.02
Interest to Others	262.51	405.88
Finance charges	74.59	34.52
Bank charges	4.14	1.23
Total	1,437.28	1,488.65

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

23 OTHER EXPENSES

(Rs.in laacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Consumption of stores and spare parts.	38.91	16.66
Power and fuel	835.60	740.12
Repairs to buildings	25.27	175.50
Repairs to machinery	48.09	86.24
Repair & Maintenance -Others	143.74	149.80
Outside Job work Expenses	3.02	25.08
Fee & Registration	52.62	69.83
Donation	-	0.02
Rent	42.75	2.91
Insurance	26.26	23.24
Travelling & Conveyance Expenses	98.92	159.49
Postage & Telephones	15.25	20.60
Printing & Stationery	16.10	17.80
Legal & Professional charges	89.44	84.57
Electricity & Water Expenses	129.03	113.72
Auditors' remuneration	6.91	6.29
Rates & Taxes	3.91	25.16
Miscellaneous expenses	52.87	94.83
Loss on sale of Fixed Assets	-	40.43
Advertisement	4.55	11.25
Business Promotion Expenses	57.78	61.45
Net loss on Foreign Currency Transactions	-	-
Freight & Octroi	275.76	121.47
Provision for Doubtful Debts	-	-
Discounts	258.99	317.31
Damaged Goods	143.33	13.37
Total	2,369.10	2,377.14

23.1 PAYMENT TO AUDITORS AS FOLLOWS:

(Rs.in laacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
For Audit fee	4.11	4.05
For Tax Audit	1.50	1.50
In other capacity	1.30	0.74
Total	6.91	6.29

24 EXCEPTIONAL ITEMS GAINS / (LOSS)

(Rs.in laacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Gain/(Loss) on foreign exchange fluctuation	(7.40)	(4.13)
(Debit)/Credit balances written off	(14.00)	(174.57)
Total	(21.40)	(178.70)

25 EARNINGS PER SHARE

(Rs.in laacs)

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
(i) Total Comprehensive Income attributable to Equity Shareholders (Rs.in laacs)	(61.74)	152.68
(ii) Weighted average number of Equity Shares used as denominator for calculating basic EPS	290,281,150	290,281,150
(iii) Weighted average number of Equity Shares used as denominator for calculating diluted EPS	362,931,150	362,931,150
(iv) Basic Earnings Per share (Rs)	(0.02)	0.05
(v) Diluted Earnings Per share (Rs)	(0.02)	0.04

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 Limited	India	100%
RIRA E-Vehicles Private Limited	India	100%
MRH Technologies Private Limited	India	51%

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

2 Financial Information of Subsidiary Companies

(Rs.in laes)

Financial Information/ Name of Subsidiary Company	OK Play Auto Limited	RIRA-E Vehicles Private Limited	MRH Technologies Pvt Ltd
Equity Share Capital	800.00	1.00	1.00
Preference Share Capital	-	-	-
Other Equity	531.99	(1,284.56)	(3.94)
Total Assets	8,931.03	5,001.50	167.61
Total Liabilities	8,931.03	5,001.50	167.61
Investments	Nil	Nil	Nil
Turnover/ Total Income	10,629.17	621.54	29.88
Profit/(Loss) Before Taxation	416.75	(383.26)	(3.78)
Provision for Taxation	97.21	56.24	-
Profit/(Loss) After Taxation	319.54	(439.50)	(3.78)
Proposed Dividend	Nil	Nil	Nil

3 Contingencies and Commitments :

(Rs.in laes)

PARTICULARS	As at 31.03.2025	As at 31.03.2024
-------------	------------------	------------------

(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	182.23	101.18
(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.48.67 lacs against the above demand raised.		
(iii) For the Assessment Year 2022-23 the Assessing Officer raised an Income Tax Demand of Rs.91.86 lacs on 28th March, 2024 against which the Company has filed an appeal before CIT(A) on 24th April 24. A rectification request has also been filed on 24th January, 2025.		

b) Guarantees:

(i) Guarantees given to banks as counter guarantees for performance of contracts	38.57	38.57
(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 Limited.	3786.00	2773.38

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 Limited.		
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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 – Nil)

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

5 Related Party Disclosures:

(I) Relationships

(a) Key Management Personnel (KMP)

Name of Person	Designation	Relationship	Remarks
Mr. Rajan Handa	Managing Director	KMP	-
Mrs. Mamta Handa	Whole Time Director	KMP	-
Mr. Rishab Handa	Whole Time Director & CFO	KMP	-
Mr. Raghav Handa	Whole Time Director till 30th December 24	KMP	-
Dr. Rajan Wadhera	Whole Time Director	KMP	-
Mrs. Meenu Goswami	Company Secretary	KMP	-
Mr Sudhir Kanta Patro	Whole Time Director of Subsidiary Company , OK Play Auto Limited	KMP	-
Mr Yaspal Singh	Company Secretary of Subsidiary Company, OK Play Auto Limited	KMP	-
Mrs. Kamal K Patro	Manager of OK Play Auto Limited	KMP Relative	-
Mr. Raghav Handa	Whole Time Director of Subsidiary Company , OK Play Auto Limited w.e.f 1st January 2025.	KMP	-

OK PLAY INDIA LIMITED/ OK OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(b) Subsidiary Company

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

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

Company Name	Relationship
Cautious Exim Private Limited	Significant Influence of KMP
OK Play Healthcare Private Limited	Significant Influence of KMP
RMRS Electric Vehicles Private Limited	Significant Influence of KMP
Isht Technologies Private Limited	Significant Influence of KMP
Briskit Technology 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 31.03.2025	For the year ended 31.03.2024
a) Remuneration paid	583.40	578.66
b) Short term credit from Directors	-	-
c) Post-Retirement Benefits paid	-	-

(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 31.03.2025	For the year ended 31.03.2024
i) Sales	-	-
ii) Payment to third parties	-	-
iii) Rent	-	-

(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 31.03.2025	For the year ended 31.03.2024
i) Sales	-	-
ii) Purchase	-	-
iii) Rent	3.24	2.73

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

Nature of Transactions	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
i) Corporate Guarantee given by Parent for Subsidiary	3,786.00	2,773.38
ii) Corporate Guarantee given by Subsidiary for Parent	11,908.00	11,541.00

(III) Balance Outstanding at the end of the year

Related Party	(Rs.in lacs)			
	As at 31.03.2024		As at 31.03.2023	
	Receivable	Payable	Receivable	Payable
i) Key Management Personnel		547.00		22.91
ii) RMRS Electric Vehicles Private Limited	0.50		6.08	
ii) OK Play Healthcare Private Limited	19.54		20.80	
v) Isht Technologies Private Limited	2.75		0.81	
viii) Briskit Technology Private Limited	1.12		0.25	

(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.

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

8 TAXATION

Income Tax Recognized in Statement of Profit & Loss

Particulars	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
i) Current Tax	12.28	38.68
ii) Deferred Tax/(Credit)	575.75	324.24
iii) Provision of Tax of earlier years / (written back)	18.74	7.78
iv) Total Income Tax expenses /(income) recognized in the current year	594.49	332.02

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

Particulars	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Profit Before Tax	904.98	841.93
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense (a)	227.77	211.90
Tax effect of:		
Exempted Income / Allowable deductions (b)	1,457.13	1,708.79
Expenses disallowed (c)	310.84	255.71
Balance (a-b+c)	(918.52)	(1,241.18)
Current Tax Provision (R/off)"A"	12.28	38.68

Particulars	(Rs.in lacs)	
	For the year ended 31.03.2025	For the year ended 31.03.2024
a) Deferred Tax Liability	1,759.54	1,537.24
b) Deferred Tax Asset	1,199.57	1,553.02
c) Deferred Tax (Asset)/Liability at year end, c=(a-b)	559.97	(15.78)
d) Less: Opening Deferred Tax (Asset)/Liability	(15.78)	(340.02)
B) Deferred Tax Provision "B" =(c-d)	575.75	324.24
C) Provision of Tax of earlier years / (written back)	18.74	7.78
Total Expenses / (Income) recognized in the Statement of Profit & Loss (B + C)	594.49	332.02

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)	
	As at 31.03.2025	As at 31.03.2024
Categoryization of Financial Instruments		
A Financial assets at amortized cost		
Non-Current		
Investments	8,486.59	7,976.77
Loans	-	-
Other Financial Assets	3,657.37	2,557.38
Current		
Trade Receivables	3,657.37	2,557.38
Cash and Cash Equivalents	111.17	217.29
Other Financial Assets	48.84	59.19
B Financial liabilities at amortized Cost		
Non-Current		
Borrowings	7,565.83	4,523.31
Other Financial Liabilities	-	-
Current		
Borrowings	3,982.71	3,234.73
Trade Payables	2,485.02	1,923.01

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.

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

- 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 31.03.2025		As at 31.03.2024	
	In USD	Rs.in lacs	In USD	Rs.in lacs
Loans	351,000	299.94	351,000	292.55
Trade and Other Payables	-	-	-	-
Net Exposure	351,000	299.94	351,000	292.55

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

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	-	-	-	-	-
Project temporarily suspended					
(i) Additional Building under construction at Ranipet Plant	-	-	-	52.44	52.44
Total	-	-	-	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)		% Change During the Year	Explanation for significant change
		Current Year	Previous Year		
(i) Current Ratio	[a/b]	1.33	1.33	0.2%	Increased due to increase in Current Assets as compared to increase in Current Liabilities
Current Assets	a	18,746.62	14,897.07		
Current Liabilities	b	14,054.93	11,192.29		
(ii) Debt-Equity Ratio	[a/b]	0.92	0.83	12.0%	Increased due to Increase in total borrowing as compared to increase in shareholder equity
Total Borrowings	a	14,657.64	10,387.02		
Shareholder's Fund	b	15,856.31	12,582.19		

OK PLAY INDIA LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(iii) Debt Service Coverage Ratio	[a/b]	1.32	0.98	35.1%	Increased due to increase in Operating profit of the Company and decrease in debt of the Company.
Earning available for Debt Services (EBITDA)	a	3,480.42	3,305.39		
Debt Obligations:					
Instalments		2,628.99	3,372.80		
Interest Expense		-	-		
Total Debt Service	b	2628.99	3372.80		
(iv) Return on Equity	[a/b]	-0.6%	1.4%	-141.9%	Decreased due to decrease in net profit of the Company and increase in Shareholder Fund
Profit after Tax	a	(83.23)	113.20		
Opening Shareholders Fund	b(i)	12,582.19	3,628.48		
Closing Shareholders Fund	b(ii)	15,856.31	12,582.19		
Average Shareholders Fund	b((i+ii)/2)	14,219.25	8,105.33		
(v) Inventory Turnover Ratio	[a/b]	112.1%	133.5%	-16.0%	Reduced due to decrease in cost of goods sold and increase in average inventory
Cost of Goods Sold	a	9,230.05	10,368.06		
Opening Inventory	b(i)	7,976.77	7,557.47		
Closing Inventory	b(ii)	8,486.59	7,976.77		
Average Inventory	b((i+ii)/2)	8,231.68	7,767.12		
(vi) Trade Receivable Turnover Ratio	[a/b]	5.40	8.86	-39.0%	Reduced due increase in average Trade Receivables and decrease in Turnover
Revenue from Sale of Goods & Services	a	16,779.04	18,456.06		
Average Trade Receivables	b	3,107.38	2,083.72		
(vii) Trade Payable Turnover Ratio	[a/b]	4.45	4.83	-7.8%	Reduced due to decrease in purchase of company and decrease in Trade Payables
Purchases	a	9,811.97	10,673.32		
Average Trade Payables	b	2,204.02	2,210.45		
(viii) Net Capital Turnover Ratio	[a/b]	3.58	4.98	-28.2%	Decreased due to decrease in turnover of company and increase in working capital
Revenue from Sale of Goods & Services	a	16,779.04	18,456.06		
Working Capital = (Current Assets - Current Liabilities)	b	4,691.69	3,704.78		
(ix) Net Profit Ratio	[a/b]	-0.5%	0.6%	-180.9%	Decreased due to decrease in net profit and turnover of company
Profit for the year	a	(83.23)	113.20		
Revenue from Sale of Goods & Services	b	16,779.04	18,456.06		
(x) Return on Capital Employed	[a/b]	8.0%	11.0%	-27.7%	Reduced due to decrease in profit before tax and increase in capital employed of the Company
Earning before Tax		523.54	483.90		
Add: Interest to Banks		1,096.04	1,047.02		
Add : Interest to Others		262.51	405.88		
Operating Profit (EBIT)	a	1,882.09	1,936.80		
Total Assets		37,709.20	28,796.55		
Less : Total Current Liabilities		14,054.93	11,192.29		
Capital Employed	b	23,654.27	17,604.26		
(xi) Return on Investment					
(a) From Quoted Equity Instruments	[a/b]	-	-	N.A	N.A
Dividend Income	a	-	-		
Average Investment in Quoted Equity Instruments	b	-	-		
(b) From Unquoted Investments	[a/b]	-	-	N.A	N.A
Investment Income (Including Capital Gain / Loss)	a	-	-		
Average Unquoted Investments	b	-	-		

Note :

- 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.
- 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.
- 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.

OK PLAY INDIA LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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.

- (iv) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (v) 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.
- (vi) 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.
- (vii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year
- (viii) 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 understanding , whether recorded in writing or otherwise , that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries .
- (ix) Corporate Social Responsibility (CSR) liability is not applicable to the company.

As per our report of even date attached

For J Madan & Associates

(Chartered Accountants)

(FRN. 025913N)

CA Naveen Kumar

Partner

M. No. 536759

UDIN:25536759BMKPVM2596

Place: New Delhi

Dated: 9th April, 2025

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
REGD. OFFICE : PLOT NO. 17-18,
ROZ - KA - MEO INDUSTRIAL ESTATE
DISTT. MEWAT, HARYANA - 122103, INDIA

CUSTOMER CARE NO. : +91-11-4121-9090
EMAIL : customer.care@okplay.in

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