

**Independent Auditor's Report**

To the Members of  
**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**

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

**Opinion**

We have audited the accompanying financial statements of **RADHIKA OPTO ELECTRONICS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March 2022**, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March, 2022 and its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

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

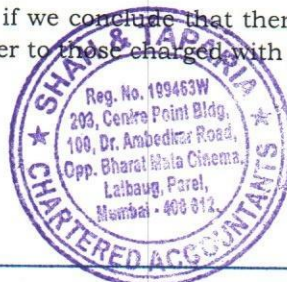
**Information Other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report, but does not include the financial statements and our auditor's report thereon. The Director's Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we will read the Director's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

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

In preparing the financial statements, 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.

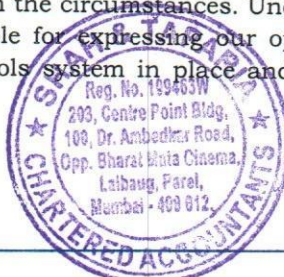
The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



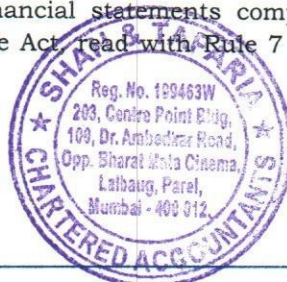
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material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

#### **Report on Other Legal and Regulatory Requirements**

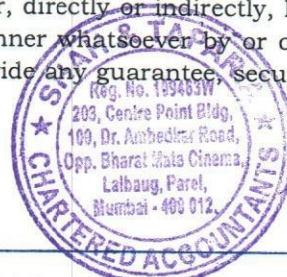
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).



- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and according to information and explanations given to us, since the company is a private limited company hence provisions related to managerial remuneration under the provisions of section 197 is not applicable on the company.

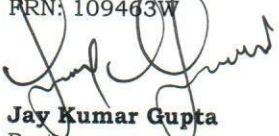
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, as required under the applicable law or accounting standards.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company as on 31.03.2022.
- d. (i) On the basis of management representation received, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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, 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;
- (ii) On the basis of management representation received, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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, 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



(iii) On the basis information and explanations given to us and based on our audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e. The company has not declared or paid any dividend during the year.

For **SHAH & TAPARIA**  
**Chartered Accountants**  
FRN: 109463W

  
**Jay Kumar Gupta**  
Partner  
Membership No. : 121487  
UDIN: 22121487ANQRPV5270



Place: Mumbai  
Date: 25<sup>th</sup> July 2022

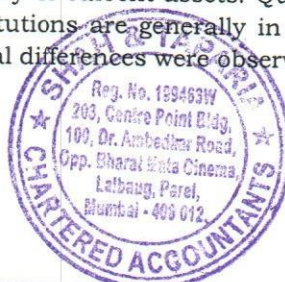
**“Annexure A” to Independent Auditor’s Report  
Referred to in paragraph 1 under the heading “Report on Other Legal and regulatory  
Requirements” of our Report of even date to the financial statements of the company for the  
year ended March 31, 2022**

**(i) Fixed Assets:**

- a. (A) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(B) The company has maintained proper records showing full particulars of intangible assets.
- b. The company has a regular programme of physical verification of its Property, Plant and Equipment by which the assets have been physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, title deeds of all the immovable properties (other than properties where company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- d. 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 revalued its Property, Plant and Equipment (including Right of Use Assets) or intangible assets or both during the year hence this clause is not applicable.
- e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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.

**(ii) In Respect of Inventories and Working Capital Limits:**

- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventories have been physically verified by the management at reasonable intervals during the year. No material discrepancies of 10% or more were noticed on such physical verification.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has sanctioned working capital limits in excess of Rupees five crores in aggregate from Banks/financial institutions on the basis of security of current assets. Quarterly stock statements filed with such Banks/ financial institutions are generally in agreement with the books of accounts and there are no material differences were observed.



(iii) The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited liability partnerships or any other parties. Hence, sub-clause (a) to (f) of clause (iii) of the order is not applicable.

(iv) The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.

(v) The company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder.

(vi) The Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of cost records with a view to determine whether they are accurate or complete.

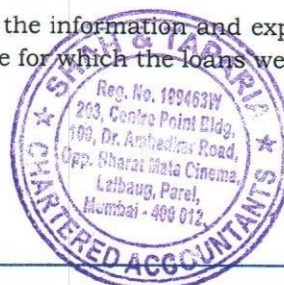
**(vii) Statutory Dues**

- a. According to information and explanation given to us and on the basis of our examination of the books of accounts and records, the Company is generally regular, wherever applicable, in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and Services Tax, Custom Duty and any other material statutory dues with the appropriate authorities. There were no arrears as on 31<sup>st</sup> March 2022 for a period of more than six months from the date they became payable.
- b. According to the information and explanation given to us, there are no material dues of Income Tax, Goods and Service Tax, and any other material statutory dues which have not been deposited with the appropriate authorities on account of any disputes.

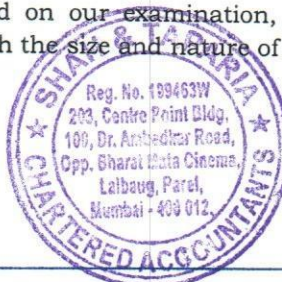
(viii) In our opinion and according to the information and explanations given to us, the company have not surrendered or disclosed any income during the year in the tax assessments under the Income Tax Act, 1961. Hence this clause is not applicable.

**(ix) Borrowings**

- a. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon.
- b. In our opinion and according to the information and explanations given to us, the company is not declared as 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 term loan were applied for the purpose for which the loans were obtained.

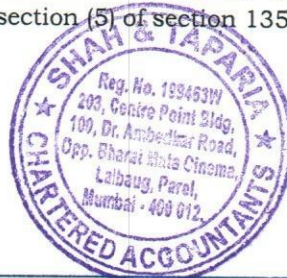


- d. In our opinion and according to the information and explanations given to us, the funds raised by the company on short-term basis have not been utilised for long term purposes.
- e. In our opinion and according to the information and explanations given to us, the company does not have any subsidiaries, associates or joint ventures during the year, hence this reporting under this clause is not applicable.
- f. In our opinion and according to the information and explanations given to us, the company does not have any subsidiaries, associates or joint ventures during the year, hence this reporting under this clause is not applicable.
- (x) Public offer and Share Allotment**
- a. In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer during the year, hence reporting under this clause is not applicable.
- b. In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year, hence reporting under this clause is not applicable.
- (xi)**
- a. In our opinion and according to the information and explanations given to us, there are no cases of any fraud by the company or any fraud on the company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 with the Central Government.
- c. On the basis of information and explanations given to us, there are no whistle-blower complaints received during the year.
- (xii)** In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company hence reporting under sub-clauses (a) to (c) of clause (xii) of the order is not applicable.
- (xiii)** The company has complied with sections 177 and 188 of the Companies Act, 2013 and with the applicable Accounting Standards and has disclosed accordingly in the financial statements.
- (xiv)**
- a. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.





- b. We have considered the internal audit reports of the Company issued till date, for the period under audit.
- (xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvi)
- a. In our opinion and based on information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b. In our opinion and based on information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c. In our opinion and based on information and explanations given to us, the company is not a Core Investment Company (CIC) as per the Reserve Bank of India regulations. Hence sub-clause (c) and (d) of clause (xvi) is not applicable.
- (xvii) In our opinion and based on information and explanations given to us, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditors during the year and accordingly this clause is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx)
- a. In our opinion and as per information and explanations given to us, in respect of other than ongoing project, there are no unspent amount outstanding which are required to be transferred to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the Act.



- b. In our opinion and as per information and explanations given to us, there are no amount remaining unspent under sub-section (5) of Section 135 of the Companies Act, pursuant to any ongoing project.

For **SHAH & TAPARIA**  
**Chartered Accountants**  
FRN: 109463W

  
**Jay Kumar Gupta**  
Partner  
Membership No. : 121487  
UDIN: 22121487ANQRPV5270



Place: Mumbai  
Date: 25<sup>th</sup> July 2022

**“Annexure B” to the Independent Auditor’s 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 financial statements of the company for the year ended March 31, 2022**

**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 over financial reporting of **RADHIKA OPTO ELECTRONICS PRIVATE LIMITED** (“the Company”) as of March 31, 2022 in conjunction with our audit of the 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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

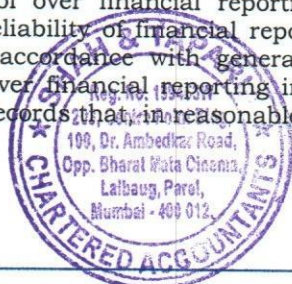
Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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



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

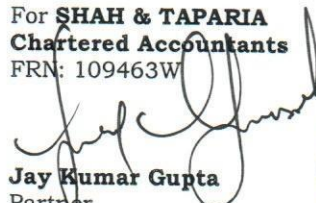
### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

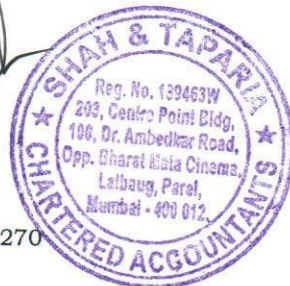
### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.

For **SHAH & TAPARIA**  
**Chartered Accountants**  
FRN: 109463W

  
**Jay Kumar Gupta**  
Partner

Membership No. : 121487  
UDIN: 22121487ANQRPV5270



Place: Mumbai  
Date: 25<sup>th</sup> July 2022

**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2022**

₹ in Lakhs

Particulars	Note No.	31-03-2022	31-03-2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	3	130.00	130.00
Reserves and Surplus	4	3,454.90	2,188.32
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	5	5,328.38	2,523.05
Deferred Tax Liability	6	97.08	1.29
<b>Current Liabilities</b>			
Short-Term Borrowings	7	3,845.92	3,463.77
Trade Payables			
- total outstanding dues of micro, small and medium enterprises	8	-	-
- total outstanding dues of other creditors	8	23,314.06	18,563.92
Other Current Liabilities	9	531.96	156.28
Short-Term Provisions	10	387.15	259.20
<b>Total Equity and Liabilities</b>		<b>37,089.45</b>	<b>27,285.83</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment and Intangible Assets	11		
(I) Property, Plant and Equipment		5,885.55	2,565.98
(II) Intangible		37.55	11.88
(III) Capital Work-in-progress		11.67	2.99
Long term loans and advances	12	754.73	280.91
<b>Current Assets</b>			
Inventories	13	20,598.35	16,287.65
Trade receivables	14	4,609.69	4,610.51
Cash and Cash Equivalent and other Bank balances	15	456.11	308.08
Short-term loans and advances	16	904.73	1,107.42
Other Current assets	17	3,831.07	2,110.41
<b>Total Assets</b>		<b>37,089.45</b>	<b>27,285.83</b>

Significant accounting policies

1-2

See accompanying notes forming part of the financial statements.

1-41

**For SHAH & TAPARIA**

Chartered Accountants  
Firm Reg. No. 109463W

*Jay Kumar Gupta*

**JAY KUMAR GUPTA**

Partner

Membership No. : 121487

Place: Mumbai

Date : 25 July, 2022



**FOR RADHIKA OPTO ELECTRONICS  
PRIVATE LIMITED**

*Amit Sureshkumar Khandelwal*

**AMIT  
SURESHKUMAR  
KHANDELWAL**  
Director  
DIN :- 143692

*Seema Amit Khandelwal*

**SEEMA AMIT  
KHANDELWAL**  
Director  
DIN :- 7269598



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2022**

₹ in Lakhs

Particulars	Note No.	31-03-2022	31-03-2021
<b>Income:</b>			
Revenue from operations	18	47,442.15	34,848.59
Other Income	19	208.21	115.63
Total		<b>47,650.36</b>	<b>34,964.22</b>
<b>Expenses:</b>			
Cost of materials consumed	20	40,587.26	29,809.48
Changes in inventories of Finished Goods, Work-in-progress and Stock-in-Trade	21	(1,226.48)	(1,229.48)
Employee Benefit Expenses	22	1,205.99	919.80
Finance Costs	23	1,245.82	1,117.18
Depreciation and Amortization Expenses	24	287.64	206.92
Other Expenses	25	3,836.15	3,082.39
Total		<b>45,936.38</b>	<b>33,906.29</b>
Profit before exceptional and extraordinary items and tax		<b>1,713.98</b>	<b>1,057.93</b>
Exceptional Items		-	-
Profit before extraordinary items and tax		<b>1,713.98</b>	<b>1,057.93</b>
Extraordinary Items			
Profit before Tax		<b>1,713.98</b>	<b>1,057.93</b>
Tax expense:			
(1) Current tax		339.79	237.07
(2) Deferred tax		95.78	40.65
(3) Income tax of earlier years		11.83	2.84
Profit from continuing operations		<b>1,266.58</b>	<b>777.37</b>
Profit/Loss of Discontinuing Operations		-	-
Profit for the year		1,266.58	777.37
Earnings Per Share			
i) Basic & Diluted EPS		<b>974.30</b>	<b>597.98</b>

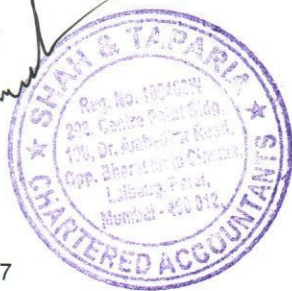
Significant accounting policies 1-2

See accompanying notes forming part of the financial statements. 1-41

**For SHAH & TAPARIA**  
Chartered Accountants  
Firm Reg. No. 109463W

*(Signature)*  
**JAY KUMAR GUPTA**

Partner  
Membership No. : 121487  
Place: Mumbai  
Date : 25 July, 2022



**FOR RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**

*(Signature)*  
**AMIT SURESHKUMAR KHANDELWAL**  
Director  
DIN :- 143692

*(Signature)*  
**SEEMA AMIT KHANDELWAL**  
Director  
DIN :- 7269598



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

₹ in Lakhs

	Year ended 31st March, 2022	Year ended 31st March, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax for the year	1,713.98	1,057.93
<b>Adjustments for :</b>		
Depreciation/ Amortisation	287.64	206.92
Written (Back) / Off	(38.36)	
Commission, Dividend & Interest Received	(136.48)	(20.73)
(Profit)/Loss on Sale of Fixed Assets	(3.81)	0.39
Finance Costs	1,245.82	1,117.18
<b>Operating Profit before Working Capital change</b>	<b>3,068.79</b>	<b>2,361.68</b>
<b>Adjustments for :</b>		
Decrease/(Increase) in Trade and Other Receivables	(19.38)	933.01
Decrease/(Increase) in Inventories	(4,310.70)	(3,374.78)
Decrease/(Increase) in Other Bank Balances	(56.03)	(17.77)
Decrease/(Increase) in Short Term Loans & Advances	202.69	765.91
Decrease/(Increase) in Other Current assets	(1,713.81)	(2,110.41)
Increase/(Decrease) in Trade and Other Payables	4,808.70	2,647.98
Increase/(Decrease) in Other Current Liabilities	375.67	(387.83)
Increase/(Decrease) in Short term Provisions	25.23	(28.84)
	(687.62)	(1,572.73)
<b>Cash Generated From Operations</b>	<b>2,381.17</b>	<b>788.96</b>
Income Tax paid	255.74	188.65
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>	<b>2,125.43</b>	<b>600.31</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(3,657.33)	(1,180.93)
Proceeds from sale of Fixed Assets	19.56	-
Dividend & Interest Received	136.48	20.73
<b>NET CASH FLOW FROM INVESTING ACTIVITIES Total (B)</b>	<b>(3,501.29)</b>	<b>(1,160.20)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	3,568.71	782.41
Repayment of Long Term Borrowings	(763.37)	
Proceeds from Short Term Borrowings	3,845.92	3,463.76
Repayment of Short Term Borrowings	(3,463.76)	(2,859.78)
Loan (given)/ Received Back	(473.82)	122.23
Interest paid	(1,245.82)	(1,117.18)
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>1,467.86</b>	<b>391.44</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)</b>	<b>92.00</b>	<b>(168.45)</b>
Cash and Cash Equivalents -- Opening Balance	84.84	253.31
Cash and Cash Equivalents -- Closing Balance	176.84	84.84

**Notes :**

- i. Figures in brackets indicate cash outflow.
- ii Figures of the Previous years have been regrouped wherever necessary

See accompanying notes forming part of the financial statements.

1-41

For **SHAH & TAPARIA**  
Chartered Accountants  
Firm Reg. No. 109463W

**JAY KUMAR GUPTA**  
Partner  
Membership No. : 121487  
Place: Mumbai  
Date : 25 July, 2022



FOR **RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**

**AMIT SURESHKUMAR KHANDELWAL**  
Director  
DIN :- 143692

*Seema Khandelwal*  
**SEEMA AMIT KHANDELWAL**  
Director  
DIN :- 7269598



## **SIGNIFICANT ACCOUNTING POLICIES**

### **1 CORPORATE INFORMATION**

Radhika Opto Electronics Private Limited (the Company) is a private limited Company incorporated in India having its registered office located at 223 Adhyaru Industrial Estate, Sun mills Compound, Lower Parel, Mumbai 400013, The Company's CIN is U31200MH1984PTC033812. It was originally incorporated in 1984 as per the provisions of the Companies Act 1956 as Kelin Electricals Pvt Ltd. In 2013, the name of the Company was changed to Radhika Opto Electronics Pvt Ltd vide necessary resolution in terms of Section 21 of the Companies Act 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act 1956 read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R. 507(E) dated 24/06/1985 vide SRN B92004043 dated 26/12/2013.

### **2. BASIS OF ACCOUNTING**

#### **2.1 Statement of Compliance**

The financial statements have been prepared in accordance with generally accepted accounting principles in India and other relevant provisions of the Act.

The financial statements of the Company for the year ended 31<sup>st</sup> March 2022 have been approved by the Board of Directors in their meeting held on 25<sup>th</sup> July 2022.

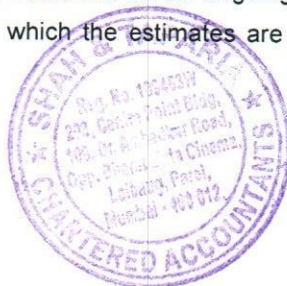
#### **2.2 Functional and Presentation Currency**

The Financial statements have been presented in Indian Rupees (INR) which is also the company's Functional currency. All financial information presented in INR has been rounded off to the nearest lakh as per the requirements of Schedule III of "the Act", unless otherwise stated.

#### **2.3 Use of Estimates and Judgements**

The preparation of these financial statements in conformity with the recognition and measurement principles as per the Generally accepted accounting policies and principles required the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to Contingent liabilities as at the date of financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, and future periods are effected.





#### 2.4 Current v/s Non-current classification

The Company presents assets and liabilities in the balance sheet based on current / noncurrent classification. An asset is classified as current when it is,

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when,

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period or
- There is no unconditional right to defer the settlement of liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred Tax assets and liabilities are classified as non-current assets and liabilities respectively.

#### 2.5 Property plant and Equipment / Fixed Assets

##### Recognition and Measurement.

Fixed assets held for use in production or / and supply of goods or for administrative purposes, are stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

Cost of a fixed asset acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade and discounts and rebates, any directly attributable costs of bringing the assets to its working conditions and location for its intended use.

If significant parts of a fixed asset have different useful lives, then they are accounted for as separate items of fixed assets.

The Company reviews the useful life of fixed assets at the end of each reporting period. This reassessment may change in depreciation expense in future periods.

Profit or loss arising on disposal of fixed assets are recognised in the statement of profit and loss.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.



**RADHIKA OPTO ELECTRONICS PVT LTD**  
Notes To Financial Statements for the year ended 31<sup>st</sup> March 2022

**2.6 Depreciation and Amortization**

Depreciation on tangible assets is provided on straight line method at the rates determined based on the useful lives of respective assets as prescribed in the Schedule II of the Act. the Company has changed its method of computing depreciation from Diminishing Balance method to the Straight-Line method with effect from 1st April 2020 to reflect the pattern in which the future economic benefits of the assets are expected to be consumed by the company.

In case the cost of part of tangible asset is significant to the total cost of the assets and useful life of that part is different from the remaining useful life of the asset, depreciation has been provided on straight line method based on internal assessment and independent technical evaluation carried out by external valuers, which the management believes that the useful lives of the component best represent the period over which it expects to use those components. The Company uses the useful life of assets as per Schedule II of the Companies Act, however in certain components of property, plant and equipment the life has been provided based on the useful life as follows:

<b>Nature</b>	<b>Life in years</b>
Plant and machinery	8-15 years
Tools and dies	8 years
Testing Equipment	8 years
Office & Factory Equipment	5 years
Computers & servers	3-6 years

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. Depreciation on additions / (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

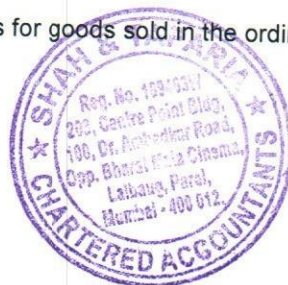
The company reviews the depreciation method, useful lives and residual values at each Financial year-end and adjusted if appropriate.

**2.7 Inventories**

Inventories are valued at Cost or net realisable value whichever is lower. Cost comprises all costs of purchase, costs of conversion and other costs in bringing the inventories to their present location and condition and is determined on the first in first out (FIFO) basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and the estimated cost necessary to make the sale. However materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they are used are expected to be sold at or above cost.

**2.8 Trade receivables**

Trade receivables are amounts due from customers for goods sold in the ordinary course of business.



**RADHIKA OPTO ELECTRONICS PVT LTD**  
Notes To Financial Statements for the year ended 31<sup>st</sup> March 2022

**2.9 Cash and cash equivalents**

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short term deposits with original maturity of twelve months or less, which are subject to an insignificant risk of change in value.

**2.10 Trade Payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured. Trade and other payables are represented as current liabilities unless payment is not due within 12 months after the reporting period.

**2.11 Revenue Recognition**

The Company is engaged in manufacturing of LED Lighting Equipment.

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates and goods and services tax.

Insurance claims are accounted on acceptance or to the extent amount has been received.

**2.12 Employee benefits**

**Short term benefits**

Short term employee benefit obligations are measured and are expensed as the related services are provided. Liabilities for wages and salaries are recognised in respect of employees' services up to the end of the accounting period.

**Long term benefits**

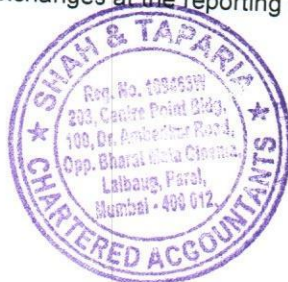
Leave encashment and gratuity are accounted on cash basis.

**Defined Contribution plan**

Defined contribution plans such as provident fund etc. are charged to the statement of Profit and loss as and when incurred.

**2.13 Foreign Currency Transactions**

Foreign currency transactions are translated into the functional currency using the spot rates of exchanges at the date of transaction. Monetary liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting dates.



**RADHIKA OPTO ELECTRONICS PVT LTD**  
**Notes To Financial Statements for the year ended 31<sup>st</sup> March 2022**

Foreign exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities are generally recognised in the profit or loss in the year in which they arise.

**2.14 Borrowing costs**

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds.

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalised as a part of cost of that asset. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

**2.15 Provisions and contingent liabilities**

**Provisions**

Provisions are recognised when there is a present obligation (legal or constructive) as a result of past events and 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 obligation.

**Contingent liabilities**

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognised because it's not possible that an outflow of resources embodying economic benefits will be required to settle the obligations or reliable estimate of the amount of obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial statements.

**2.16 Earnings per share**

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

**2.17** The Company could not carry out its regular activities during the beginning of the financial year 2021-22 because of the lockdown imposed due to spread of COVID – 19 viruses. The Company gradually started its operations, which increased to a satisfactory level from the second quarter of the financial year and operations were stabilised quickly during the rest of the period.



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2022

Particulars	₹ in Lakhs	
	31-03-2022	31-03-2021
<b>Note - 3 Share Capital</b>		
<b>A. Authorised Capital</b>		
200,000 Equity Shares of Rs. 100/- each.	200.00	200.00
[31.03.2021 : 200000 Equity shares of Rs. 100/- each		
	<u>200.00</u>	<u>200.00</u>
<b>B. Issued, Subscribed &amp; Paid up Capital</b>		
130,000 Equity Shares of Rs. 100/- each.	130.00	130.00
[31.03.2021 : 130000 Equity shares of Rs. 100/- each		
	<u>130.00</u>	<u>130.00</u>

**C. Terms & Rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity share is entitled to one vote per share

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**D. Reconciliation of No. of Shares Outstanding in the Beginning & at the End of the year**

Particulars	No's	No's
	Equity Shares 31.03.2022	Equity Shares 31.03.2021
Shares outstanding at the beginning of the year	130,000	130,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	<u>130,000</u>	<u>130,000</u>

**E. Shareholders holding more than 5% of Share Capital**

Particulars	(No's)	(No's)	(In %)	(In %)
	Equity Shares 2022	Equity Shares 2021	Equity Shares 2022	Equity Shares 2021
Amit Sureshkumar Khandelwal	20,330	20,330	15.64%	15.64%
Seema Amit Khandelwal	104,950	104,950	80.73%	80.73%

**F. Promoters Shareholding at end of year**

Particulars	(No's)	(No's)	(In %)	(In %)
	2022	2021	2022	2021
Amit Sureshkumar Khandelwal	20,330	20,330	15.64%	15.64%
Seema Amit Khandelwal	104,950	104,950	80.73%	80.73%
Sureshkumar Ramnivas Khandelwal	4,720	4,720	3.63%	3.63%

**Note - 4 Reserves and Surplus**

Particulars	31-03-2022	31-03-2021
<b>A. Surplus (Profit &amp; Loss Account)</b>		
Balance as per Last Financial Statements	1,475.32	697.95
Add: Profit/(Loss) for the current year	1,266.58	777.37
Total (A)	<u>2,741.90</u>	<u>1,475.32</u>
<b>B. Securities Premium Account</b>		
Balance as per Last Financial Statements	713.00	713.00
Add: On issue of shares (on Succession)	-	-
Total (B)	<u>713.00</u>	<u>713.00</u>
Total (A+B)	<u>3,454.90</u>	<u>2,188.32</u>

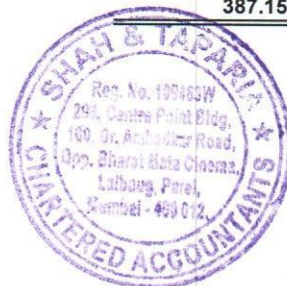


**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**

Notes to the Financial Statements for the year ended 31st March 2022

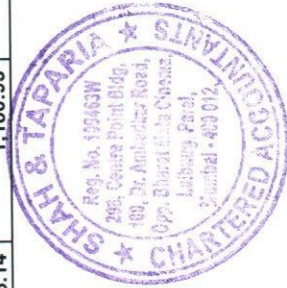
₹ in Lakhs

Particulars	31.03.2022	31.03.2021
<b>Note - 5 Long-Term Borrowings</b>		
Secured		
Term Loan from Banks	1,210.31	246.52
Term Loan from NBFC	2,172.86	210.62
Unsecured		
Business Loan from Banks	80.89	139.43
Business Loan from NBFC	118.57	195.98
Less: Current Maturities (Secured & Unsecured)	(790.29)	(389.30)
Unsecured Loan from directors and relatives	1,586.04	1,359.80
Inter-corporate deposits		
- From Related Parties	800.00	660.00
- From Others	150.00	100.00
(Nature of Security and terms of repayment of loans etc are disclosed in Note 34 attached)		
	<b>5,328.38</b>	<b>2,523.05</b>
<b>Note - 6 Deferred Tax Liability</b>		
Deferred Tax Liability	97.08	1.29
	<b>97.08</b>	<b>1.29</b>
<b>Note - 7 Short-Term Borrowings</b>		
Working Capital Loan from Bank (secured)	2,578.29	2,568.19
Current Maturities on Long term Borrowings	790.29	389.30
Suppliers credit	477.34	506.28
(Nature of Security and terms of repayment of loans etc are disclosed in Note 7 attached)		
	<b>3,845.92</b>	<b>3,463.77</b>
<b>Note - 8 Trade Payables</b>		
Trade Payable for Micro and Small Enterprises		
Trade Payable Other than Micro and Small Enterprises :		
Trade Payable for Goods	22,373.92	17,751.38
Trade Payable for Services	940.14	812.54
[Refer Note - 37]		
	<b>23,314.06</b>	<b>18,563.92</b>
<b>Note - 9 Other Current Liabilities</b>		
Advance from Customers	9.41	9.59
Security Deposit from Customers	2.00	-
Accrued Interest on Borrowings	32.40	27.47
<b>Statutory:</b>		
Contribution to Provident Fund & ESIC Payable	13.84	10.21
Duties & Taxes Payable	38.29	33.23
<b>Others:</b>		
Credit Linked Scheme MSME	-	15.00
Creditor for Capital Goods	347.10	-
Salary & Wages Payable	88.92	60.78
	<b>531.96</b>	<b>156.28</b>
<b>Note - 10 Short-Term Provisions</b>		
Provision for Expenses	47.36	22.13
Provision for Taxation	339.79	237.07
	<b>387.15</b>	<b>259.20</b>



**Note - 11 Property, Plant & Equipment and Intangible Assets**

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		As at 01-04-2021	Addition	Deletion/Disposal	As at 31-03-2022	Up to 31-03-2021	Addition	Deletion/Disposal	Up to 31-03-2022	WDV as at 31.03.2022	WDV as at 31.03.2021
I	<b>Property, Plant and Equipment</b>										
	Factory Land and Building	72.09			72.09	21.50	2.57		24.07	48.02	50.60
	Leasehold Improvements	130.13	417.39		547.52	6.72	7.71		14.43	533.09	123.41
	Plant and Machinery	2,452.57	2,666.22	20.03	5,098.75	596.67	168.15	5.14	759.68	4,339.07	1,855.90
	Dies & Tools	320.05	214.38		534.43	141.82	37.98		179.81	354.62	178.22
	Testing Equipments	28.11	9.61	0.17	37.56	0.33	3.32	0.17	3.48	34.08	27.79
	Furnitures & Fixtures	241.10	41.04	0.47	281.67	76.50	20.13	0.47	96.15	185.51	164.61
	Electrical Installation	76.61	186.45	-	263.06	30.57	9.32	-	39.89	223.17	46.03
	Factory Equipment	1.29	43.68	0.45	44.52	0.68	2.53	-	3.22	41.31	0.61
	Office Equipment	68.84	6.54	0.90	74.48	33.29	9.14	0.90	41.54	32.93	35.54
	Computer & End User Devices	99.54	20.72	0.02	120.26	73.93	14.44	0.02	88.38	31.88	25.60
	Server & Networks	2.45	6.29	0.02	8.71	0.02	1.03	0.02	1.04	7.68	2.42
	Motor Cars	148.56	7.30	8.09	147.77	94.03	8.66	7.69	95.00	52.77	54.53
	Motor Cycles & Scooters	1.09	0.83		1.92	0.37	0.13		0.50	1.42	0.72
	<b>Sub Total (A)</b>	<b>3,642.42</b>	<b>3,620.45</b>	<b>30.13</b>	<b>7,232.74</b>	<b>1,076.44</b>	<b>285.12</b>	<b>14.38</b>	<b>1,347.19</b>	<b>5,885.55</b>	<b>2,565.98</b>
II	<b>Intangible Assets</b>										
	Softwares	17.90	28.19		46.10	6.03	2.52		8.55	37.55	11.88
	<b>Sub total (B)</b>	<b>17.90</b>	<b>28.19</b>	<b>-</b>	<b>46.10</b>	<b>6.03</b>	<b>2.52</b>	<b>-</b>	<b>8.55</b>	<b>37.55</b>	<b>11.88</b>
III	<b>Capital Work-in-progress</b>										
	Factory Land & Building	0.73		0.73	11.67						0.73
	Tools & Dies	2.26	11.67	2.26	-					11.67	-
	Furnitures & Fixtures										2.26
	<b>Sub Total (C)</b>	<b>2.99</b>	<b>11.67</b>	<b>2.99</b>	<b>11.67</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11.67</b>	<b>2.99</b>
	<b>Total (A) + (B) + (C)</b>	<b>3,663.32</b>	<b>3,660.32</b>	<b>33.12</b>	<b>7,290.51</b>	<b>1,082.47</b>	<b>287.64</b>	<b>14.38</b>	<b>1,355.73</b>	<b>5,934.77</b>	<b>2,580.85</b>
	<b>Previous Year</b>	<b>2,483.14</b>	<b>1,180.93</b>	<b>0.76</b>	<b>3,663.32</b>	<b>875.93</b>	<b>206.92</b>	<b>0.37</b>	<b>1,082.47</b>	<b>2,580.85</b>	<b>1,607.22</b>



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes To Financial Statement for the year ended 31st March 2022

During the year company has made Interbranches purchase/sales transactions of Tangible assets to comply with GST Rules & Regulations. Interbranch sale & purchase value is reduced from Deletion and Addition in the Gross block. Asset Class wise addition data is as below :

Asset Class	Inter Branch Sale/Purchase Amount
(a) Server & Networks	0.23
(b) Furnitures & Fixtures	6.36
(C.) Office Equipment	0.09
(d) Plant and Machinery	61.15
(e) Testing Equipments	8.76

**Capital Work in Progress Schedule**

**CWIP Ageing Schedule as on 31.03.2022**

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years more than 3 years	
Tools & Dies in progress	11.67			11.67

**CWIP Ageing Schedule as on 31.03.2021**

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years more than 3 years	
Factory Land & Building	0.73			0.73
Furnitures & Fixtures	2.26			2.26
	2.99	-	-	2.99





**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
**Notes to the Financial Statements for the year ended 31st March 2022**

Particulars	₹ in Lakhs	
	31-03-2022	31-03-2021
<b>Note - 12 Long term loans and advances</b>		
Capital Advances	199.21	-
Security Deposit* : Unsecured, Considered Good	274.77	279.49
Fixed Deposit with Financial Institution & Bank for Loan	279.33	-
Margin Money For Bills Discounted	1.42	1.42
	<b>754.73</b>	<b>280.91</b>

\*Security deposit includes deposit with electricity departments, deposits given to Landlords, Deposit with customer, other etc.

**Note - 13 Inventories**

Raw Materials (At cost)	14,510.20	11,800.46
Packing Materials (At cost)	519.35	218.76
Semi finished Goods ( At cost)	4,654.41	3,768.64
Finished Goods ( At cost or market price whichever is lower)	840.50	499.79
Stores & Spares	73.89	
	<b>20,598.35</b>	<b>16,287.65</b>

**Note - 14 Trade receivables**

Outstanding for more than six months; Unsecured, Considered Good	412.74	438.04
Others; Unsecured, Considered Good	4,196.95	4,172.47
[Refer Note - 36]		
	<b>4,609.69</b>	<b>4,610.51</b>

**Note - 15 Cash and Cash Equivalent and other Bank balances**

**Cash and Cash Equivalents:**

Cash-in-Hand	44.21	45.26
Balance With Banks	132.63	39.58
	<b>(A) 176.84</b>	<b>84.84</b>

**Other Bank Balances :**

Margin Deposit with Bank	213.96	216.18
Fixed Deposit with Bank*	65.31	7.06
	<b>(B) 279.27</b>	<b>223.24</b>
<b>(A) + (B)</b>	<b>456.11</b>	<b>308.08</b>

\*Fixed Deposit with Bank includes Deposit given against Bank guarantee for 18 months amounting to INR 54,14,811/- (31.03.2021 - Nil).



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
**Notes to the Financial Statements for the year ended 31st March 2022**

Particulars	₹ in Lakhs	
	31-03-2022	31-03-2021
<b>Note - 16 Short-term loans and advances</b>		
<b>Loans &amp; Advances to related parties</b>		
Secured, Considered Good :		
Advance to Associate Concerns/related parties	-	10.84
<b>Others:</b>		
Advance Recoverable in cash or in kind or for value to be considered good		
Advance for Expenses	109.24	-
Advance to supplier for Material	240.22	404.85
Staff Loan & Advances	29.14	24.68
Margin with Financiers	177.68	399.69
Fixed Deposit with Financiers	348.45	267.36
	<b>904.73</b>	<b>1,107.42</b>

**Note - 17 Other Current assets**

<b>Balance with Govt. &amp; Semi Govt. Authorities</b>		
Advance Income Tax	100.00	125.00
TDS & TCS Receivable	51.55	19.71
Balance with Revenue Authorities under Indirect Taxes	3,399.17	1,893.62
<b>Others</b>		
TDS Recoverable from NBFC	27.28	18.07
Interest Receivable on Electricity Deposit	3.34	-
Prepaid Expenses	59.81	31.79
Interest Accrued but not due	23.72	22.22
Security Deposits with Customers	164.67	-
Other Receivables	1.53	-
	<b>3,831.07</b>	<b>2,110.41</b>



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2022

₹ in Lakhs

Particulars	31-03-2022	31-03-2021
<b>Note - 18 Revenue from operations</b>		
Sale of Products	47,061.11	34,680.82
Revenue from Services (Subcontracting Activities)	52.08	15.83
Other Operating Revenue :		
Sale of Scrap	328.96	151.93
	<u>47,442.15</u>	<u>34,848.59</u>
<b>Note - 19 Other Income</b>		
Interest Income	136.48	20.73
Lease Rent On Machinery & Equipments	8.10	-
Lease Rent On Building	4.20	-
Foreign Exchange Gain or Loss	1.90	14.37
Profit on sales of Fixed Assets	3.81	-
Other Income	53.73	80.53
	<u>208.21</u>	<u>115.63</u>
<b>Note - 20 Cost of materials consumed</b>		
<b>Opening Stock</b>		
Raw Materials	11,800.46	9,711.94
Packing Materials	218.76	161.98
<b>Purchase (Net)</b>		
Raw Materials	41,672.52	30,479.76
Packing Materials	1,925.07	1,475.02
LESS:		
<b>Closing Stock</b>		
Raw Materials	14,510.20	11,800.46
Packing Materials	519.35	218.76
	<u>40,587.26</u>	<u>29,809.48</u>
<b>Note - 21 Changes in inventories of Finished Goods, Work-in-progress and Stock-in-Trade</b>		
<b>Inventories at the beginning of the year</b>		
Finished Goods	499.79	347.05
Work in Progress	3,768.64	2,691.90
	<u>4,268.43</u>	<u>3,038.95</u>
<b>Inventories at the end of the year</b>		
Finished Goods	840.50	499.79
Work in Progress	4,654.41	3,768.64
	<u>5,494.91</u>	<u>4,268.43</u>
<b>(Increase) / Decrease</b>	<u>(1,226.48)</u>	<u>(1,229.48)</u>



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2022

Particulars	31-03-2022	31-03-2021
<b>Note - 22 Employee Benefit Expenses</b>		
Salaries, Wages, Allowances and Bonus	1,099.55	842.65
Contribution to Provident Fund & ESIC	64.56	47.37
Staff & Labour Welfare	41.88	29.78
	<b>1,205.99</b>	<b>919.80</b>
<b>Note - 23 Finance Costs</b>		
Bank Interest & other charges	403.43	469.13
Bill Discounting charges	437.37	406.98
Interest on Borrowings	405.02	241.07
	<b>1,245.82</b>	<b>1,117.18</b>
<b>Note - 24 Depreciation and Amortization Expenses</b>		
Depreciation & Amortisation Expenses	287.64	206.92
	<b>287.64</b>	<b>206.92</b>
<b>Note - 25 Other Expenses</b>		
<b>Manufacturing Expenses :</b>		
Contractual Labour and Subcontractor Expenses	2,089.13	1,828.32
Factory Rent	353.18	185.49
Stores & Spares Consumed	56.01	97.32
Electricity, Power & Fuel	192.97	119.28
<b>Other Expenses :</b>		
Audit fees	2.75	2.00
Professional & Legal fees	126.14	79.01
Certification & Testing Charges	63.33	55.69
Sales and Distribution Expenses	11.45	1.12
Discount Allowed	53.75	-
Freight Outward	386.52	378.21
Insurance	47.99	26.49
Repair & Maintenance - Machinery	39.39	35.51
Repair & Maintenance - Buildings	21.68	4.09
Repair & Maintenance - Others	29.49	19.82
Office Rent	45.13	49.93
Security Charges	70.73	47.59
Travelling Expenses	16.48	13.46
Vehicle Expenses	31.85	22.35
Research & Development Expenses	14.00	11.03
Miscellaneous Expenses	55.74	29.94
IT & Software Expenses	15.36	21.05
Printing & Stationery	15.99	7.73
Rates & Taxes	45.64	5.99
Brokerage & Commission	29.38	34.71
Donation	5.00	1.09
Office Electricity Expenses	4.74	2.71
Interest on TDS	-	0.86
Corporate Social Responsibility Expenses	12.33	-
Filing fee & other Expenses	-	1.22
Loss on sales of Fixed Assets	-	0.39
	<b>3,836.15</b>	<b>3,082.39</b>



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2022

**Note - 26 Provisions and Contingent Liabilities**

The Company is discounting sales bills raised on some of its A rated customers with various financiers. At the time of discounting, these bills are accepted by the said customers to be directly paid by them to the respective financiers on due dates. Debtors shown in the balance sheet are net of these discounted bills. In case the customers refuse to pay the bills then the liability of repayment will arise on the Company.

Particulars	₹ in Lakhs	
	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>Bills Discounting For Syska LED Lights Private Limited</b>		
Adani Capital Pvt Limited		
Canbank Factors Limited	395.28	519.14
Unity Small Finance Bank Limited ( erstwhile Centrum Financial Services Limited)	271.57	714.78
Hero Fincorp Limited	664.01	636.33
Livfin India Pvt Limited	-	729.64
Mahindra & Mahindra Financial Services Limited	-	240.54
SBI Global Factors Limited	391.93	927.34
State bank of India	817.29	1,746.27
	368.58	-
<b>Total</b>	<b>2,908.66</b>	<b>5,514.04</b>

**Note - 27 Micro, small and medium enterprises**

The Company has not received any intimation from the supplier regarding their status as supplier under the Micro, Small and Medium Enterprises Development Act, 2006 and hence :- (a) Interest, if any, payable as per Interest on Delayed Payment to Small Scale and Ancillary Industrial Undertakings Ordinance, 1993 and the Micro, Small and Medium Enterprises Development Act, 2006 is NIL, and (b) Amount payable to small scale units is NIL.

**Note - 28 Capital & Other Commitments**

There are Capital commitments against capital advances made for purchase of Plant & Machinery (net of advances) INR 462.92/- Lakh (PY : Nil).

**Note - 29 Payment to auditor**

Particulars	For 2021-22	For 2020-21
<b>As auditor:</b>		
Audit Fees	2.75	2.00
<b>Total</b>	<b>2.75</b>	<b>2.00</b>

**Note - 30 Earnings Per Share (EPS)**

Particulars	For the year ended March 31,	
	2022	2021
i Profit For the year (Rs. in Lakhs)	1,266.58	777.37
ii Weighted average number of Equity Shares (No's)	130,000	130,000
iii Basic & Diluted Earning Per Share	974.30	597.98
iv Nominal Value of Shares	100.00	100.00



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2022  
**Note - 31 Related Party Transactions**

**Key Management Personnel**

Amit Sureshkumar Khandelwal	Director
Sureshkumar Ramniwas Khandelwal	Director
Seema Amit Khandelwal	Director
Rajkumar Mahavirprasad Shah	Director

**Relatives of Key Management Personnel & Sister Concerns**

R. K. Lighting Pvt Ltd  
Sundeep Products  
Cromlux Engineers Pvt Ltd  
Amit Khandelwal HUF  
S.R. Khandelwal  
Radhika Khandelwal  
Abhimanyu Khandelwal  
P. S Khandelwal  
Balaji Enterprise  
Maruti Enterprises  
Khandelwal Electric Industries  
Amber Solution Pvt Ltd  
R K Global Extrusions LLP

Particulars		₹ in Lakhs	
		For the year ended March 31 2022	2021
(a)	<b>Transactions with Related Party</b>		
	<u>Amit Suresh Khandelwal</u>		
	Directors Remuneration	24.00	48.00
	Unsecured Loan Taken	825.00	652.03
	Unsecured Loan Repaid	573.73	97.41
	ii <u>Sureshkumar Ramniwas Khandelwal</u>		
	Directors Remuneration	72.00	8.00
	Unsecured Loan Taken	13.00	40.00
	Unsecured Loan Repaid	14.01	7.65
	iii <u>Seema Amit Khandelwal</u>		
	Directors Remuneration	19.82	19.82
	Salary	63.00	-
	Unsecured Loan Taken	168.71	183.19
	Unsecured Loan Repaid	213.49	65.56
	iv <u>R. K. Lighting Pvt Ltd</u>		
	Purchases / Service	8,630.34	6,643.73
	Sales/ Services	9,104.56	3,305.48
	v <u>Sundeep Products</u>		
	Rent	8.40	8.40
	vi <u>Cromlux Engineers Pvt Ltd</u>		
	Purchases / Service	3,662.76	2,014.18
	Sales/ Services	3,444.42	732.49
	vii <u>Amit Khandelwal HUF</u>		
	Rent	1.80	1.80
	Rent Paid		0.22
	viii <u>Abhimanyu Khandelwal</u>		
	Unsecured Loan Taken	5.00	41.48
	Unsecured Loan Repaid	3.87	8.10



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2022

Particulars	₹ in Lakhs	
	For the year ended March 31	
	2022	2021
ix <u>P. S Khandelwal</u>		
Unsecured Loan Taken	25.00	34.97
Unsecured Loan Repaid	5.76	5.22
xii <u>Amber Solution Pvt Ltd</u>		
Unsecured Loan Taken	140.00	-
Unsecured Loan Repaid	-	-
Accrued Interest on Unsecured Loan	132.82	114.35
Interest repaid	72.95	63.09
xiii <u>R K Global Extrusions LLP</u>		
Purchases (Net)	819.55	162.87
Sales (Net)	178.08	161.17
xiv <u>Radhika Khandelwal</u>		
Loan Taken	2.66	-
Loan Repaid	2.66	-
<b>(b) Outstanding balances pertaining to Related Parties</b>		
i <u>Amit Suresh Khandelwal</u>		
Directors Remuneration	-	1.95
Loan/Advance	801.41	550.14
ii <u>Sureshkumar Ramniwas Khandelwal</u>		
Directors Remuneration	4.70	-
Unsecured Loan	355.62	356.63
iii <u>Seema Amit Khandelwal</u>		
Directors Remuneration	3.35	-
Rent Payable	1.51	1.55
Unsecured Loan	75.32	120.10
iv <u>R. K. Lighting Pvt Ltd</u>		
Purchases (Payable)	7,264.82	5,435.32
v <u>Sundeeep Products</u>		
Rent Payable	16.68	16.81
vi <u>Cromlux Engineers Pvt Ltd</u>		
Purchases (Payable)	-	977.34
Sales (Receivable)	70.64	-
vii <u>Amit Khandelwal HUF</u>		
Rent	1.80	9.00
Unsecured Loan	48.43	40.22
viii <u>Abhimanyu Khandelwal</u>		
Unsecured Loan	74.42	73.29
ix <u>P. S Khandelwal</u>		
Unsecured Loan	105.13	85.90



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2022

Particulars	₹ in Lakhs	
	For the year ended March 31	
	2022	2021
x Balaji Enterprise Unsecured Loan	97.38	98.01
xi Maruti Enterprise Unsecured Loan Taken	26.51	26.51
xii Khandelwal Electric Industries Loan/Advance	-	10.84
xii Amber Solution Pvt Ltd Unsecured Loan	800.00	660.00
Interest Payable	32.40	27.47
xiii R K Global Extrusions LLP Purchases (Payable)	277.10	-
Sales (Receivable)	-	2.74

**Note - 32 Corporate Social responsibility Expenses**

Particulars	₹ in Lakhs	
	March 31, 2022	March 31, 2021
Corporate social responsibility expenses [Refer note no:25]	12.33	-

As per provisions of section 135 of the Companies Act, 2013, the company has to incur at least 2% of average net profits of the preceding three financial years towards Corporate Social Responsibility ("CSR"). Accordingly, a CSR committee has been formed for carrying out CSR activities as per the Schedule VII of the Companies Act, 2013.

The Company has contributed a sum of Rs. 12.33 Lakh (March 31, 2021: Nil) towards this cause and charged the same to the Statement of Profit And Loss.

The gross amount required to be spent during the year was Rs 12.32 Lakh.

Particulars	₹ in Lakhs	
	March 31, 2022	March 31, 2021
Contribution	12.33	-
Accruals towards unspent obligations in relation to: Ongoing Projects	-	-
Other than ongoing projects	-	-
<b>Total</b>	<b>12.33</b>	<b>-</b>
Amount required to be spent as per Section 135 of the Act*	12.32	-
Amount spent during the year on (i) upliftment of Socio-economic Backward Society by providing Health, Education and Self Employment	5.00	-
(ii) Charitable Institution	7.33	-

**Details of excess CSR expenditure under Section 135(5) of the Act**

Balance excess spent as at 1 April 2021	Amount required to be spent during the year	Amount spent during the year	Balance excess spent as at 31 March 2022
NIL	12.32	12.33	0

**Details of ongoing CSR projects under Section 135(6) of the Act**

NIL





**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2022

**Note - 33**

In the opinion of the board, the realisable value of Current Assets, Loans & Advances and Current Liabilities in the ordinary course of business would not be less than the amount at which they are stated.

**Note - 34 Borrowings**

**Term Loans**

Term loans from Indian bank are secured by way of extension of existing charges on the primary and collateral securities and extension of existing personal and corporate guarantees.

Term loans from banks and NBFC's availed against purchase of vehicles and equipments are secured against specific assets.

**Maturity Profile of Secured Term loan**

Particulars	Interest rate range	Maturity Profile 2 - 5 years	₹ in Lakhs	
			Current 1 year	
GECLS Rupee Loans				
Rupee Loans from Bank's	7.50% - 8.00 %	460.37		95.56
Rupee Loans from Bank's	9.50 % - 10.50 %	17.61		31.06
Rupee Loans from NBFC's	15%	479.39		126.32
	10 % - 14.50%	1714.19		458.67

**Maturity Profile of Unsecured Term loan**

Particulars	Interest rate range	Maturity Profile 2 - 5 years	₹ in Lakhs	
			Current 1 year	
Rupee Loans from Banks	9.25 % - 18 %	36.16		44.73
Rupee Loans from NBFC's	10 % - 18 %	84.61		33.96
Rupee loans - From Body corporates	15 % to 18 %	950		0
Rupee loans - From directors/ related parties	NIL	1586.04		0

**Repayment schedule of Term Loan**

Particulars	Interest rate range	Maturity Profile 2 - 5 years	₹ in Lakhs	
			Current 1 year	
GECLS Loan	8.00%	192.68		36 equal monthly instalments from March 2022
GECLS Loan	7.50%	267.69		36 equal monthly instalments from December 2023
Bank loans	9.50 % to 10.50 %	17.61		Vehicle loans repaid in monthly instalments up to 5 years, last instalment in October 2024
Bank loans	15%	479.39		Machine loan repayable in 4 years from February 2022
Bank loans	9.25 % to 18 %	36.16		Unsecured loans
NBFC loans	14.50 %	8.7		Machine loan payable in 18 months
NBFC loans	13%	176.4		Various Machine loans payable in 4 years
NBFC loans	10 % to 14.25 %	1529.09		Various Machine loans payable in 5 years
NBFC loans	10% to 18%	84.61		Unsecured loans payable in 4 years
Body corporates	15 % to 18%	950		Renewed on maturity
Directors/ Relatives	NIL	1586.04		Considered as quasi equity



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2022

**Working capital ( Refer Note 7 )**

Credit facilities from working capital bankers are secured by way of 1st pari passu charge by way of hypothecation of entire current assets of the Company present and future. These are further secured by way of Equitable Mortgage of Factory Land & Building of the Company situated at Plot No.66 bearing Survey No.342/3 (66) admeasuring 504.00 Sq.mtrs. and Plot No 53 bearing Survey No.342/3 (53) admeasuring 803.00 sq.mtrs. along with industrial building consisting of ground + first and second floors total admeasuring 14068.00 sq. ft. (BUA), situated at Bharat Industrial Estate, Village Bhimpore, Taluka and district Daman in the registration district and sub-district of Daman.

**Maturity profile of Secured Working Capital Loans**

Particulars	Interest rate range	Maturity Profile	31.03.2022
From banks	10.45%	On demand	2581.16

Particulars	Interest rate range	Maturity Profile	31.03.2021
From banks	10.45%	On demand	2568.19

**Note - 35 Significant Ratios**

A.		31.03.2022	31.03.2021	Variance
1	Current Ratio (in times)	1.08	1.09	-0.52%
2	Debt - Equity Ratio (in times)	2.56	2.58	-0.90%
3	Debt Service Coverage Ratio (in times)	1.11	1.04	6.55%
4	Return on Equity Ratio (in times)	0.43	0.40	6.52%
5	Inventory turnover ratio (in times)	2.13	3.51	-39.19%
6	Trade Receivables turnover ratio (in times)	10.29	6.86	49.93%
7	Trade payables turnover ratio (in times)	2.47	1.79	37.77%
8	Net capital turnover ratio (in times)	20.44	17.59	16.20%
9	Net profit ratio (in percentage)	2.67%	2.23%	19.68%
10	Return on Capital employed (in percentage)	32.85%	44.92%	-26.87%
11	Return on investment (in percentage)	NA	NA	NA

B. Explanation for changes (whether positive or negative) in the ratio by more than 25% as compared to the ratio of preceding year.

**Inventory turnover ratio (in times)**

There is decrease in this ratio during the year due to increase in average Inventory during the year and increase in Cost of Material also.

**Trade Receivables turnover ratio (in times)**

There is a improvement in this ratio during the year due to increase in companies ability to collect the receivables faster resulting into decrease in average Trade receivables.

**Trade payables turnover ratio (in times)**

There is a improvement in this ratio during the year due to increase in company's ability to pay supplier faster.

**Return on Capital employed (in percentage)**

There is a decrease in this ratio during the year because company has invested heavily in Plant and Machinery during last quarter, company will start getting corresponding returns in FY 2022-23.

**Note - 36 Trade Receivables**

Outstanding for following periods from due date of payment

**Undisputed Trade Receivables - Considered good**

Particulars	For 31.03.2022	For 31.03.2021
Less than 6 months	4,196.95	4,172.47
6 months - 1 year	64.78	172.35
1-2 years	63.03	188.35
2-3 years	138.34	53.81
More Than 3 years	146.59	23.54
<b>Total</b>	<b>4,609.69</b>	<b>4,610.51</b>



**RADHIKA OPTO ELECTRONICS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2022

Undisputed Trade Receivables - Considered doubtful	NIL
Disputed Trade Receivables - Considered good	NIL
Disputed Trade Receivables - Considered good	NIL

**Note - 37 Trade Paybles**

Outstanding for following periods from due date of payment  
**(ii) Others**

Particulars	For 31.03.2022	For 31.03.2021
Less than 1 year		
1-2 years	23,225.91	18,460.34
2-3 years	42.60	15.13
More Than 3 years	0.06	54.78
<b>Total</b>	<b>23,314.06</b>	<b>33.68</b>

Disputed dues - MSME NIL  
Disputed dues - Others NIL

**Note - 38 Value of Import on C. I. F basis**

Particulars	For 31.03.2022	For 31.03.2021
In respect of :		
Raw Material (including Components)		
Spare Parts	6,333.18	4,782.57
Capital Goods	8.22	28.03
	1,223.38	634.37
	<b>7,564.78</b>	<b>5,444.97</b>

Note : Above mentioned value include both Direct import purchases and high sea purchases.

**Note - 39 Expenditure incurred in Foreign Currency**

Particulars	For 31.03.2022	For 31.03.2021
In respect of :		
Professional Fees		
Ocean Freight	8.08	-
	3.66	-
	<b>11.73</b>	-

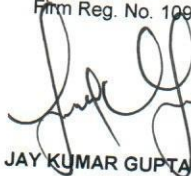
**Note - 40**

The balances in respect of Sundry Debtors, Sundry Creditors and other Loans & Advances and reconciliation in respect of some of the credit/debit balances are subject to confirmation and verification. The effect if any of the same which are likely to be material will be adjusted at the time of confirmation/reconciliation.

**Note - 41**

Previous periods' figures have been recast / restated / regrouped to the extent practicable, whenever necessary.

For SHAH & TAPARIA  
Chartered Accountants  
Firm Reg. No. 109463W

  
JAY KUMAR GUPTA

Partner  
Membership No. : 121487  
Place: Mumbai  
Date : 25 July, 2022



FOR RADHIKA OPTO ELECTRONICS PRIVATE LIMITED

  
AMIT SURESHKUMAR  
KHANDELWAL  
Director  
DIN :- 143692

  
Seema Khandelwal

SEEMA AMIT  
KHANDELWAL  
Director  
DIN :- 7269598

