

May 24, 2024

To,  
**Listing Operation Department**  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400 001

**Listing Compliance Department**  
The National Stock Exchange of India Limited (NSE)  
05<sup>th</sup> Floor, Exchange Plaza, C-1, Block G, Bandra Kurla  
Complex, Bandra (E) Mumbai - 400 051

Scrip Code: **544119**

Symbol: **RPTECH**

**Sub: Outcome of Board Meeting of Rashi Peripherals Limited ("the Company") held on May 24, 2024**

**Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") as amended from time to time, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. May 24, 2024 has, inter alia approved the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024 ("Audited Financial Results") of the Company along with Auditor's Report. Copy of the Audited Financial Results (Standalone & Consolidated) of the Company together with Auditor's Report issued by Statutory Auditors & Joint Statutory Auditors of the Company, Statement of Assets and Liabilities and Cashflow statement as at 31st March 2024 is enclosed herewith. **(Annexure-I)**  
  
The Statutory Auditors & Joint Statutory Auditors of the Company, have issued audit reports with unmodified opinion on the Statement, in terms of Regulation 33(3)(d) a declaration to that effect is annexed to Audited Financial Results. **(Annexure-II)**
2. Recommended a final dividend of Rs. 1 per Equity Share of face value of Rs. 5 each (i.e. 20%), for the financial year ended March 31, 2024, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting ("AGM"). The said dividend will be paid on or after the same is approved by the shareholders at the AGM.
3. Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Dr. Anil Khandelwal (DIN: 00005619) as Additional Non-Executive, Independent Director of the Company for the term of five (5) years with effect from May 24, 2024, subject to the approval of the Members.

Dr. Anil Khandelwal fulfils the requirements of an Independent Director as laid down under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations and

**Rashi Peripherals Limited**

(Formerly known as Rashi Peripherals Private Limited)

Regd. Office: Aristo House, 5th Floor, N S Phadke Road, Andheri East, Mumbai, Maharashtra - 400069, India  
• Tel: +91-22-6177 1771 | Fax +91-22-61771999 • www.rptechindia.com | CIN: L30007MH1989PLC051039

as per the disclosure received from Dr. Anil Khandelwal, he is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other authority(ies).

His brief profile and disclosure required pursuant to Regulation 30 of Listing Regulation read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 **(Annexure-III)** with regard to change in Directors is enclosed.

Further, please find enclosed the following:

4. Disclosure for year ended March 31, 2024 in terms of Email from BSE Limited and National Stock Exchange of India Limited (NSE) dated April 23, 2024 and April 12, 2024 respectively and with reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, issued by SEBI **(Annexure-IV)**;
5. Pursuant to Regulation 32(1) the Listing Regulations, a statement indicating the utilization of issue proceeds of initial public offer and statement indicating Nil deviation and variation **(Annexure-V)**; and


The Meeting commenced at 01:00 P.m (IST) and concluded at 03:45 P.m (IST)

The above announcements are also being made available on the website of the Company at [www.rptechindia.com/investor](http://www.rptechindia.com/investor)

You are requested to kindly take the same on record.

Thankyou.

Your faithfully,  
For **RASHI PERIPHERALS LIMITED**

  
**Hinal Shah**  
Company Secretary  
& Compliance Officer



Encl.: As above

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**Deloitte Haskins & Sells LLP**  
Chartered Accountants  
One International Center,  
Tower 3, 27th – 32nd Floor,  
Senapati Bapat Marg,  
Elphinstone (West),  
Mumbai – 400013.

**Pipara & Co LLP**  
Chartered Accountants  
Tradelink Building,  
#3, 7th Floor (1303),  
Annexure E, A Wing, Kamala Mills  
Compound, Senapati Bapat Marg,  
Mumbai 400013.

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE  
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
RASHI PERIPHERALS LIMITED (FORMERLY KNOWN AS RASHI PERIPHERALS  
PRIVATE LIMITED)**

**Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2024 of **Rashi Peripherals Limited (Formerly Known As Rashi Peripherals Private Limited)** ("the Company"), which includes branch located outside India ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Opinion on Annual Standalone Financial Results**

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 audit report of the branch auditor as referred to in Other Matters section below the Standalone Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended  
March 31, 2024**

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review report of the branch auditor as referred in Other Matters section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditor in terms of their report referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility 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 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 Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

**Auditor's Responsibilities**

**(a) Audit of the Standalone Financial Results for the year ended March 31, 2024**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company and its branch to express an opinion on the Annual Standalone Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities or business activities included in the Annual Standalone Financial Results of which we are the independent auditors. For the other entities or business activities included in the Annual Standalone Financial Results, which have been audited by the branch auditor, such branch auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial



Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

**Other Matters**

- As stated in Note 2 of the Statement, financial information relating to the corresponding quarter ended March 31, 2023 as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review by us or by the branch auditor. Our conclusion is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
- We did not audit the financial statements/ financial results of a branch located outside India included in the Statement, whose financial statements / financial results reflect total assets of Rs. 690.71 millions as at March 31, 2024 and total revenues of Rs. 705.72 millions and Rs. 1,753.94 millions for the quarter and year ended March 31, 2024 respectively, total net profit after tax of Rs. 18.62 millions and Rs. 34.33 millions for the quarter and year ended March 31, 2024 respectively and total comprehensive income of Rs. 18.62 millions and Rs. 34.33 millions for the quarter



**Deloitte Haskins & Sells LLP**  
Chartered Accountants

**Pipara & Co LLP**  
Chartered Accountants

and year ended March 31, 2024, respectively, and net cash flows of Rs. 510.35 millions for the year ended March 31, 2024 as considered in the Statement. The financial statements / financial results of this branch have been audited/ reviewed, by the branch auditor whose reports have been furnished to us, and our opinion and conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of this matter.

For **Pipara & Co LLP**  
Chartered Accountants  
(Firm's Registration No. 107929W/W-100219)

**Bhawik Madrecha**  
(Partner)  
Membership No. 163412  
UDIN: 24163412BKCAHM9945  
Date: May 24, 2024

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

**Pallavi Sharma**  
(Partner)  
Membership No. 113861  
UDIN: 24113861BKBPBS9691  
Date: May 24, 2024

**Rashi Peripherals Limited (formerly known as Rashi Peripherals Private Limited)**  
Registered office: Ariosto House, 5th Floor, Junction of N.S.Phadke Road, Telli Gali, Andheri (E), Mumbai- 400 069  
CIN: L30007MH1989PLC051039

**Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2024**

Rupees in millions unless otherwise specified

Particulars	Quarter Ended			Year Ended		
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	
	(Unaudited) Refer note 7	(Unaudited)	(Unaudited) Refer note 7	(Audited)	(Audited)	
<b>I</b>	<b>INCOME</b>					
Revenue from Operations	28,613.19	24,813.58	22,233.08	1,07,309.95	92,622.51	
II	Other Income	51.52	43.70	29.56	163.26	148.39
III	<b>Total Income (I + II)</b>	<b>28,664.71</b>	<b>24,857.28</b>	<b>22,262.64</b>	<b>1,07,473.21</b>	<b>92,770.90</b>
<b>IV</b>	<b>EXPENSES</b>					
(a)	Purchases of stock-in-trade	26,732.15	20,921.79	21,270.42	1,05,258.80	90,847.57
(b)	Changes in inventories of stock-in-trade	551.46	2,661.53	(131.08)	(3,227.85)	(3,106.66)
(c)	Employee benefits expense	372.74	349.26	346.18	1,389.29	1,252.92
(d)	Finance costs	229.59	298.59	230.30	1,067.51	861.75
(e)	Depreciation and amortisation expenses	45.11	45.20	44.50	173.22	152.55
(f)	Other expenses	343.30	237.92	146.64	1,058.35	1,121.92
	<b>Total Expenses (IV)</b>	<b>28,274.35</b>	<b>24,514.29</b>	<b>21,906.96</b>	<b>1,05,719.32</b>	<b>91,130.05</b>
V	<b>Profit before tax (III - IV)</b>	<b>390.36</b>	<b>342.99</b>	<b>355.68</b>	<b>1,753.89</b>	<b>1,640.85</b>
VI	Tax expense:					
(a)	Current Tax	84.18	93.99	93.45	455.11	431.65
(b)	Deferred Tax	(11.49)	(6.15)	(4.63)	(29.34)	(21.52)
(c)	Short/(Excess) provision for earlier years	(6.35)	-	-	(5.76)	-
	<b>Total tax expense</b>	<b>66.34</b>	<b>87.84</b>	<b>88.82</b>	<b>420.01</b>	<b>410.13</b>
VII	<b>Profit after tax (V - VI)</b>	<b>324.02</b>	<b>255.15</b>	<b>266.86</b>	<b>1,333.88</b>	<b>1,230.72</b>
VIII	Other comprehensive income					
A	Items that will not be reclassified to profit or loss					
(a)	(i) Remeasurement of defined benefits plan - (loss)/gain	8.23	(1.29)	4.76	4.35	(6.23)
	(ii) Income tax (expenses)/benefits on remeasurement of defined benefits plan	2.07	(0.33)	1.20	1.09	(1.57)
(b)	(i) Net fair value loss on investments in equity shares through OCI	(40.57)	-	(90.48)	(56.12)	(37.19)
	(ii) Income tax benefits on net fair value loss on investments in equity shares through OCI	5.86	-	22.77	9.77	9.36
	<b>Total other comprehensive income</b>	<b>(24.41)</b>	<b>(1.62)</b>	<b>(61.75)</b>	<b>(40.91)</b>	<b>(35.63)</b>
IX	<b>Total comprehensive income (VII + VIII)</b>	<b>299.61</b>	<b>253.53</b>	<b>205.11</b>	<b>1,292.97</b>	<b>1,195.09</b>
X	Paid-up equity share capital (Face Value - Rs. 5/- per share)	329.50	208.92	208.92	329.50	208.92
XI	Other equity	-	-	-	14,982.94	6,679.10
XII	Earnings per Equity Share: (Face Value Rs. 5/- per share) (Rs.)*					
	Basic	5.77	6.11	6.39	29.41	29.45
	Diluted	5.77	6.11	6.39	29.41	29.45

\* Basic and Diluted EPS for all periods, except for the year ended March 31, 2024 & March 31, 2023, are not annualised.





**Rashi Peripherals Limited (formerly known as Rashi Peripherals Private Limited)**  
Registered office: Ariisto House, 5th Floor, Junction of N.S.Phadke Road, Telli Gali, Andheri (E), Mumbai- 400 069  
CIN: L30007MH1989PLC051039

**Standalone Statement of Assets and Liabilities as at March 31, 2024**

Rupees in millions unless otherwise specified

Particulars	As at March 31,	
	2024 (Audited)	2023 (Audited)
<b>I ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Property, plant and equipment	520.86	536.26
(b) Right of use assets	125.51	152.63
(c) Capital work-in-progress	-	39.65
(d) Other Intangible assets	4.73	4.91
(e) Financial assets		
(i) Investments	35.35	106.01
(ii) Loans	-	68.44
(iii) Other financial assets	132.37	96.46
(f) Non Current tax assets (net)	105.45	78.27
(g) Other Non-current assets	86.19	131.89
(h) Deferred tax assets (net)	58.62	-
<b>SUB-TOTAL (A)</b>	<b>1,069.08</b>	<b>1,214.52</b>
<b>2 CURRENT ASSETS</b>		
(a) Inventories	18,069.26	14,841.41
(b) Financial assets		
(i) Trade receivables	13,537.40	8,545.66
(ii) Cash and cash equivalents	1,366.09	261.25
(iii) Loans	10.00	-
(iv) Other financial assets	51.78	48.21
(c) Other current assets	3,153.68	2,653.28
<b>SUB-TOTAL (B)</b>	<b>36,188.21</b>	<b>26,349.81</b>
<b>TOTAL ASSETS (A+B)</b>	<b>37,257.29</b>	<b>27,564.33</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity share capital	329.50	208.92
(b) Other equity	14,982.94	6,679.10
<b>SUB-TOTAL (A)</b>	<b>15,312.44</b>	<b>6,888.02</b>
<b>2 LIABILITIES</b>		
<b>2.1 NON-CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	-	318.28
(ii) Lease liabilities	88.68	113.78
(b) Deferred tax liabilities (net)	-	68.15
<b>SUB-TOTAL (B)</b>	<b>88.68</b>	<b>500.21</b>
<b>2.2 CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	6,600.84	10,331.61
(ii) Lease liabilities	46.00	43.83
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	51.83	3.28
Total outstanding dues of creditors other than micro enterprises and small enterprises	14,636.08	9,417.44
(iv) Other financial liabilities	228.38	207.12
(b) Other current liabilities	286.25	154.20
(c) Provisions	6.79	18.62
<b>SUB-TOTAL (C)</b>	<b>21,856.17</b>	<b>20,176.10</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>37,257.29</b>	<b>27,564.33</b>



**Standalone Cash Flow Statement for the year ended March 31, 2024**

Rupees in millions unless otherwise specified

Particulars	For the year ended March 31,	
	2024 (Audited)	2023 (Audited)
<b>I. Cash flows from operating activities</b>		
Profit before tax	1,753.89	1,640.85
Adjustments for:		
Interest Income	(121.32)	(109.19)
Impairment of losses on financial assets	14.54	-
Inventories lost/ damaged/ disposed /written off	2.83	-
Dividend Income (from Subsidiary and Others)*	(19.92)	0.00
Rent Expenses (Security Deposit Ind AS 109 effect)	1.59	1.00
Finance Costs	1,067.51	861.75
Liabilities written back	(3.52)	(16.85)
Expected Credit Loss on financial assets (Loans and receivables)	77.24	14.97
Foreign exchange loss (net)	23.39	2.97
(Gain)/ Loss on disposal of Property, plant & equipment (net)	0.21	(0.42)
Depreciation and amortization expense	173.22	152.55
Operating cash flows before movement in working capital	2,969.66	2,547.63
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(4,990.54)	2,706.49
(Increase)/decrease in other financial assets	(39.48)	16.55
(Increase)/decrease in Inventories	(3,230.68)	(3,106.66)
(Increase)/decrease in other assets	(454.70)	(1,231.10)
Increase/(decrease) in trade payables & other liabilities	5,403.68	(1,563.18)
Cash used in operations	(342.06)	(630.27)
Income taxes paid (net)	(475.44)	(498.43)
<b>Net cash used in operating activities</b>	<b>(817.50)</b>	<b>(1,128.70)</b>
<b>II. Cash flows from investing activities</b>		
Loans given recovered	20.00	4.46
Loans given to others	-	(0.60)
Investment in equity instrument	-	(4.90)
Interest Received	87.85	72.46
Dividend Received (from Subsidiary and Others)*	19.92	0.00
Purchase of property, plant and equipment	(68.57)	(110.60)
Proceeds from disposal of property, plant and equipment	0.72	1.20
<b>Net cash generated/(used) in investing activities</b>	<b>59.92</b>	<b>(37.98)</b>
<b>III. Cash flows from financing activities</b>		
Proceeds/ (repayment) of borrowings (net)	(4,049.05)	1,961.74
Proceeds on issue of shares	7,500.00	-
Share issue expenses on Private Placement and IPO	(435.32)	-
Repayment of lease liabilities	(58.09)	(38.06)
Dividend paid	(20.89)	(1.05)
Interest paid	(1,066.82)	(836.93)
<b>Net cash from financing activities</b>	<b>1,869.83</b>	<b>1,085.70</b>
<b>Net increase/(decrease) in cash and cash equivalents (I + II + III)</b>	<b>1,112.25</b>	<b>(80.98)</b>
Cash and cash equivalents at the beginning of the year	261.25	344.77
Effect of foreign exchange rate changes	(7.41)	(2.54)
<b>Cash and cash equivalents at the end of the year</b>	<b>1,366.09</b>	<b>261.25</b>

- 1 Statement of Cash Flows has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
  - 2 Property, plant and equipment includes adjustment for movement of (a) capital work-in-progress and (b) Intangible assets during the year.
  - 3 Previous Year's figures have been regrouped wherever necessary to correspond current period's disclosure.
- \* Rs. 0.00 Millions denotes amount less than Rs. 10,000.



**Notes to the Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2024**

- The above statement of standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 24, 2024. The Statutory Auditors of Rashi Peripherals Limited ("the Company") carried out audit of the standalone financial results for the year ended March 31, 2024 and the review of financial results of the quarter ended March 31, 2024. The standalone financial results for the quarter ended March 31, 2023 have not been reviewed/ audited by the Statutory Auditors of the Company.
- During the quarter ended March 31, 2024, the Company has undertaken pre-Initial Public Offering (pre-IPO) private placement of 48,23,151 equity shares for cash consideration aggregating to Rs. 1,500 millions, which was utilised for prepayment or scheduled re-payment of all or a portion of certain outstanding borrowings availed by the Company. The pre-IPO expenses incurred of Rs. 44.25 millions (excluding taxes) has been adjusted against securities premium.
- During the quarter ended March 31, 2024 the Company has completed IPO comprising of fresh issue of 1,92,92,604 equity shares of face value Rs. 5/- each at an issue price of Rs. 311/- per share for cash consideration aggregating to Rs. 6,000 millions. Pursuant to IPO, equity shares of the Company were listed on BSE Limited and National Stock Exchange (hereinafter referred to as "Stock Exchanges") w.e.f. February 14, 2024. The Company has received an amount of Rs. 5,541.41 millions (net of IPO expenses of Rs. 458.59 millions including taxes) from proceeds out of fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below.

Rupees in millions

Objects of the Issue as per Prospectus	Amount to be financed from Net Proceeds as per Prospectus	Amount utilised from Net IPO Proceeds	Unutilised amount as on March 31, 2024
(a) Prepayment or scheduled re-payment of all or a portion of certain outstanding borrowings availed by the Company	3,260.00	3,255.30	4.70
(b) Funding working capital requirements of the Company	2,200.00	2,200.00	-
(c) General corporate purpose	81.41	-	81.41
<b>Total</b>	<b>5,541.41</b>	<b>5,455.30</b>	<b>86.11</b>

The IPO expenses incurred of Rs. 391.06 millions (excluding taxes) has been adjusted against securities premium.

- The Company operates in a single operating segment namely Computer Systems, Software & Peripherals, Mobiles. The Board of Directors is the Chief Operating Decision Maker (the "CODM") of the Company and makes operating decisions, assesses financial performance and allocates resources based upon discrete financial information. Since the Company operate in a single operating segment, separate segment reporting has not been made under Indian Accounting Standard ("Ind AS") 108 -"Operating Segment". Further, the operation of the Company comprises of geographical segment as disclosed below.

Revenue disaggregation by geography is as follows

Rupees in millions

Particulars	Quarter Ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
India	27,985.77	24,269.79	22,008.92	1,05,416.93	90,976.40
Overseas	627.42	543.79	224.16	1,893.02	1,646.11
<b>Total</b>	<b>28,613.19</b>	<b>24,813.58</b>	<b>22,233.08</b>	<b>1,07,309.95</b>	<b>92,622.51</b>

- The Board of Directors have recommended dividend of Re. 1 per fully paid up equity share of Rs.5/- each for the financial year 2023-24 subject to approval of members of the Company at the forthcoming Annual General Meeting.



- 7 The figures of the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the relevant financial year. The standalone financial results for the quarter ended March 31, 2023 have not been reviewed/ audited by the Statutory Auditors of the Company.

Place: Mumbai  
Date: May 24, 2024

For and on behalf of the Board of Directors  
Rashi Peripherals Limited



Krishna Kumar Choudhary  
Chairman & Wholetime Director  
DIN: 00215919



Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2024

Rupees in millions unless otherwise specified

Particulars	Quarter Ended			Year Ended		
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	
	(Unaudited) Refer note 9	(Unaudited)	(Unaudited) Refer note 9	(Audited)	(Audited)	
<b>INCOME</b>						
I	Revenue from Operations	30,022.27	26,239.61	22,589.76	1,10,946.98	94,542.79
II	Other income	53.31	43.16	25.79	143.97	146.68
III	<b>Total Income (I + II)</b>	<b>30,075.58</b>	<b>26,282.77</b>	<b>22,615.55</b>	<b>1,11,090.95</b>	<b>94,689.47</b>
<b>EXPENSES</b>						
IV	(a) Purchases of stock-in-trade	26,732.08	23,307.10	21,473.50	1,08,329.91	92,081.22
	(b) Changes in inventories of stock-in-trade	1,759.21	1,555.40	(169.74)	(3,314.05)	(2,940.85)
	(c) Employee benefits expense	400.02	381.99	374.25	1,517.28	1,360.22
	(d) Finance costs	232.40	299.09	230.58	1,071.39	863.16
	(e) Depreciation and amortisation expenses	49.04	49.12	48.92	188.79	166.70
	(f) Other expenses	451.15	355.12	287.57	1,484.89	1,512.76
	<b>Total Expenses (IV)</b>	<b>29,623.90</b>	<b>25,947.82</b>	<b>22,245.08</b>	<b>1,09,278.21</b>	<b>93,043.21</b>
V	<b>Profit before tax (III - IV)</b>	<b>451.68</b>	<b>334.95</b>	<b>370.47</b>	<b>1,812.74</b>	<b>1,646.26</b>
	Add : Exceptional item (Refer note 8)	103.82	-	-	103.82	-
VI	<b>Profit after exceptional item</b>	<b>555.50</b>	<b>334.95</b>	<b>370.47</b>	<b>1,916.56</b>	<b>1,646.26</b>
<b>Tax expense:</b>						
VII	(a) Current Tax	88.63	96.80	104.69	464.29	448.43
	(b) Deferred Tax	2.61	(9.64)	26.75	19.45	(35.60)
	(c) Short/(Excess) provision for earlier years	(6.35)	-	-	(5.76)	-
	<b>Total tax expense</b>	<b>84.89</b>	<b>87.16</b>	<b>131.44</b>	<b>477.98</b>	<b>412.83</b>
VIII	<b>Profit after tax (VI - VII)</b>	<b>470.61</b>	<b>247.79</b>	<b>239.03</b>	<b>1,438.58</b>	<b>1,233.43</b>
<b>Other comprehensive income</b>						
<b>A Items that will not be reclassified to profit or loss</b>						
IX	(a) (i) Remeasurement of defined benefits plan - (loss)/gain	9.40	(1.29)	4.73	4.27	(6.80)
	(ii) Income tax (expenses)/benefits on remeasurement of defined benefits plan	1.76	(0.32)	1.35	1.11	(1.42)
	(b) (i) Net fair value loss on investments in equity shares through OCI	(40.57)	-	(90.48)	(56.12)	(37.19)
	(ii) Income tax benefits on net fair value loss on investments in equity shares through OCI	5.86	-	22.77	9.77	9.36
<b>B Items that may be reclassified subsequently to profit or loss</b>						
	(a) Foreign exchange differences on translation of foreign operations	8.03	(6.83)	(1.66)	1.64	3.06
	<b>Total other comprehensive income</b>	<b>(15.52)</b>	<b>(8.44)</b>	<b>(63.29)</b>	<b>(39.33)</b>	<b>(32.99)</b>
X	<b>Total comprehensive income (VIII + IX)</b>	<b>455.09</b>	<b>239.35</b>	<b>175.74</b>	<b>1,399.25</b>	<b>1,200.44</b>
<b>Profit attributable to the :-</b>						
XI	Owners of the Company	397.87	252.22	242.32	1,412.21	1,232.51
	Non-Controlling Interests	72.74	(4.43)	(3.29)	26.37	0.92
<b>Other Comprehensive Income attributable to the :-</b>						
XII	Owners of the Company	(17.89)	(6.78)	(61.57)	(39.70)	(32.09)
	Non-Controlling Interests	2.37	(1.66)	(1.72)	0.37	(0.90)
<b>Total Comprehensive Income attributable to the :-</b>						
XIII	Owners of the Company	379.98	245.44	180.75	1,372.51	1,200.42
	Non-Controlling Interests	75.11	(6.09)	(5.01)	26.74	0.02
XIV	<b>Paid-up equity share capital (Face Value - Rs. 5/- per share)</b>	<b>329.50</b>	<b>208.92</b>	<b>208.92</b>	<b>329.50</b>	<b>208.92</b>
XV	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,176.34</b>	<b>6,792.96</b>
<b>Earnings per Equity Share: (Face Value Rs. 5/-per share) (Rs.)*</b>						
XVI	Basic	7.09	6.04	5.80	31.14	29.50
	Diluted	7.09	6.04	5.80	31.14	29.50

\* Basic and Diluted EPS for all periods, except year ended March 31, 2024 and March 31, 2023, are not annualised.



Consolidated Statement of Assets and Liabilities as at March 31, 2024

Rupees in millions unless otherwise specified

Particulars	As at March 31,	
	2024 (Audited)	2023 (Audited)
<b>I ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Property, plant and equipment	525.27	539.70
(b) Right of use assets	130.39	158.54
(c) Capital work-in-progress	-	39.65
(d) Other Intangible assets	17.88	27.36
(e) Goodwill	34.18	41.08
(f) Financial assets		
(i) Investments	0.03	56.15
(ii) Other financial assets	132.53	96.64
(g) Non Current tax assets (net)	145.60	104.12
(h) Deferred tax assets (net)	68.42	58.55
(i) Other Non-current assets	86.19	131.89
<b>SUB-TOTAL (A)</b>	<b>1,140.49</b>	<b>1,253.68</b>
<b>2 CURRENT ASSETS</b>		
(a) Inventories	18,248.02	14,933.97
(b) Financial assets		
(i) Trade receivables	13,842.97	8,716.20
(ii) Cash and cash equivalents	1,450.07	346.09
(iii) Bank Balances Other than (ii) above	0.21	0.20
(iv) Other financial assets	55.14	51.94
(c) Other current assets	3,451.55	2,683.91
<b>SUB-TOTAL (B)</b>	<b>37,047.96</b>	<b>26,732.31</b>
<b>TOTAL ASSETS (A+B)</b>	<b>38,188.45</b>	<b>27,985.99</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity share capital	329.50	208.92
(b) Other equity	15,176.34	6,792.96
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>15,505.84</b>	<b>7,001.88</b>
Non-Controlling interest	1.15	(19.20)
<b>SUB-TOTAL (A)</b>	<b>15,506.99</b>	<b>6,982.68</b>
<b>2 LIABILITIES</b>		
<b>2.1 NON-CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	4.76	324.16
(ii) Lease liabilities	89.56	115.72
(b) Provisions	10.75	10.73
(c) Contract liabilities	6.39	10.40
(d) Deferred tax liabilities (net)	-	68.15
<b>SUB-TOTAL (B)</b>	<b>111.46</b>	<b>529.16</b>
<b>2.2 CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	6,852.87	10,333.41
(ii) Lease liabilities	49.90	47.82
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	51.83	3.28
Total outstanding dues of creditors other than micro enterprises and small enterprises	14,976.99	9,558.30
(iv) Other financial liabilities	239.12	219.95
(b) Other current liabilities	320.72	174.16
(c) Provisions	9.67	19.96
(d) Current tax liabilities (net)	9.25	7.05
(e) Contract liabilities	59.65	110.22
<b>SUB-TOTAL (C)</b>	<b>22,570.00</b>	<b>20,474.15</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>38,188.45</b>	<b>27,985.99</b>



**Consolidated Cash Flow Statement for the year ended March 31, 2024**

Rupees in millions unless otherwise specified

Particulars	For the year ended March 31,	
	2024 (Audited)	2023 (Audited)
<b>I. Cash flows from operating activities</b>		
<b>Profit before tax</b>	1,916.56	1,546.26
Adjustments for:		
Interest Income	(114.99)	(102.93)
Impairment of Goodwill	6.90	-
Inventories lost/ damaged/ disposed /written off	2.83	-
Dividend Income*	0.00	0.00
Rent Expenses (Security Deposit Ind AS 109 effect)	1.59	1.00
Finance Costs	1,071.39	863.16
Liabilities written back	(3.93)	(17.44)
Expected Credit Loss on financial assets (Receivables)	32.48	16.03
Foreign exchange loss (net)	26.96	3.08
(Gain)/ Loss on disposal of Property, plant & equipment (net)	0.21	(0.48)
Depreciation and amortization expense	188.79	166.70
<b>Operating cash flows before movement in working capital</b>	3,128.79	2,575.38
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(5,125.57)	2,819.48
(Increase)/decrease in other financial assets	(39.09)	13.93
(Increase)/decrease in Inventories	(3,316.88)	(2,940.94)
(Increase)/decrease in other assets	(721.94)	(1,225.36)
Increase/(decrease) in trade payable & other liabilities	5,551.37	(1,859.99)
<b>Cash used in operations</b>	(523.32)	(617.50)
Income taxes paid (net)	(496.73)	(528.03)
<b>Net cash used in operating activities</b>	(1,020.05)	(1,145.53)
<b>II. Cash flows from investing activities</b>		
Bank deposits (net)	(0.01)	(0.01)
Loans given recovered	-	1.57
Loans given to others	-	(0.60)
Interest received	87.84	72.87
Dividend received*	0.00	0.00
Purchase of property, plant and equipment	(70.80)	(113.22)
Proceeds from disposal of property, plant and equipment	0.72	1.26
<b>Net cash generated/(used) in investing activities</b>	17.75	(38.13)
<b>III. Cash flows from financing activities</b>		
Proceeds/ (repayment) of borrowings (net)	(3,799.94)	1,958.77
Proceeds on issue of shares	7,500.00	-
Share issue expenses on Private Placement and IPO	(435.32)	-
Repayment of lease liabilities	(63.53)	(41.24)
Dividend paid	(27.28)	(1.05)
Interest paid	(1,060.79)	(838.10)
<b>Net cash from financing activities</b>	2,113.14	1,078.38
<b>Net increase/(decrease) in cash and cash equivalents (I + II + III)</b>	1,110.84	(105.28)
Cash and cash equivalents at the beginning of the year	346.09	451.75
Effect of foreign exchange rate changes	(6.86)	(0.38)
<b>Cash and cash equivalents at the end of the year</b>	1,450.07	346.09

- 1 Statement of Cash Flows has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
  - 2 Property, plant and equipment includes adjustment for movement of (a) capital work-in-progress and (b) Intangible assets during the year.
  - 3 Previous Year's figures have been regrouped wherever necessary to correspond current period's disclosure.
- \* Rs. 0.00 Millions denotes amount less than Rs. 10,000.



**Notes to the Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2024**

- The above statement of consolidated financial results of Rashi Peripherals Limited ("the Parent Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The consolidated financial results of the Parent Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 29, 2024. The Statutory Auditors of Parent Company carried out audit of the consolidated financial results for the year ended March 31, 2024 and the review of financial results of the quarter ended March 31, 2024. The consolidated financial results for the quarter ended March 31, 2023 have not been reviewed/ audited by the Statutory Auditors of the Parent Company.
- During the quarter ended March 31, 2024, the Parent Company has undertaken pre-Initial Public Offering (pre-IPO) private placement of 48,23,151 equity shares for cash consideration aggregating to Rs. 1,500 millions, which was utilised for prepayment or scheduled re-payment of all or a portion of certain outstanding borrowings availed by the Parent Company. The pre-IPO expenses incurred of Rs. 44.25 millions (excluding taxes) has been adjusted against securities premium.
- During the quarter ended March 31, 2024 the Parent Company has completed IPO comprising of fresh issue of 1,92,92,604 equity shares of face value Rs. 5/- each at an issue price of Rs. 311/- per share for cash consideration aggregating to Rs. 6,000 millions. Pursuant to IPO, equity shares of the Parent Company were listed on BSE Limited and National Stock Exchange (hereinafter referred to as "Stock Exchanges") w.e.f. February 14, 2024.  
The Parent Company has received an amount of Rs. 5,541.41 millions (net of IPO expenses of Rs. 458.59 millions including taxes) from proceeds out fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below.

Rupees in Millions

Objects of the Issue as per Prospectus	Amount to be financed from Net Proceeds as per Prospectus	Amount utilised from Net IPO Proceeds	Unutilised amount as on March 31, 2024
(a) Prepayment or scheduled re-payment of all or a portion of certain outstanding borrowings availed by the Parent Company	3,260.00	3,255.30	4.70
(b) Funding working capital requirements of the Parent Company	2,200.00	2,200.00	-
(c) General corporate purpose	81.41	-	81.41
<b>Total</b>	<b>5,541.41</b>	<b>5,455.30</b>	<b>86.11</b>

The IPO expenses incurred of Rs. 391.06 millions (excluding taxes) has been adjusted against securities premium.

- The Group operates in a single operating segment namely Computer Systems, Software & Peripherals, Mobiles. The Board of Directors is the Chief Operating Decision Maker (the "CODM") of the Group and makes operating decisions, assesses financial performance and allocates resources based upon discrete financial information. Since the Parent Company operate in a single operating segment, separate segment reporting has not been made under Indian Accounting Standard ("Ind AS") 108 - "Operating Segment". Further, the operation of the Group comprises of geographical segment as disclosed below.

Revenue disaggregation by geography is as follows

Rupees in millions

Particulars	Quarter Ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
India	28,860.22	24,443.64	22,284.55	1,06,913.86	92,213.99
Overseas	1,162.05	1,795.97	305.21	4,033.12	2,328.80
<b>Total</b>	<b>30,022.27</b>	<b>26,239.61</b>	<b>22,589.76</b>	<b>1,10,946.98</b>	<b>94,542.79</b>





- 6 The Standalone Financial Results for the quarter and year ended March 31, 2024 are summarized below and detailed financial report is also available on the Stock Exchange website, www.nseindia.com, www.bseindia.com and Parent Company's website www.rptechindia.com

Revenue disaggregation by geography is as follows

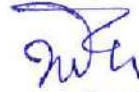
Rupees in millions

Particulars	Quarter Ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue from Operations	28,613.19	24,813.58	22,233.08	1,07,309.95	92,622.51
Profit before tax	390.36	342.99	355.68	1,753.89	1,640.85
Profit after tax	324.02	255.15	266.86	1,333.88	1,230.72

- 7 The Board of Directors of the Parent Company have recommended dividend of Re. 1 per fully paid up equity share of Rs.5/- each for the financial year 2023-24 subject to approval of members of the Parent Company at the forthcoming Annual General Meeting.
- 8 During the year, a subsidiary of the Company has entered into an agreement viz.; "Agreement for Non-compete and Purchase of Business Assets" dated February 7, 2024, for transfer of certain business assets considered as non-compete assets, for a total consideration of Rs. 129.78 millions. Out of the total consideration, Rs. 103.82 millions was receivable within 45 days of the agreement date and the remaining consideration of Rs. 25.96 millions is receivable after fulfilment of certain conditions as per the agreement, which are yet to be fulfilled. Accordingly, an amount of Rs. 103.82 millions is recognized in the books of account in the current quarter, based on the terms and conditions of the abovementioned agreement and has been disclosed as exceptional item in the Statement of Consolidated Financial Results for the Quarter and year ended March 31, 2024.
- 9 The figures of the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the relevant financial year. The consolidated financial results for the quarter ended March 31, 2023 have not been reviewed/ audited by the Statutory Auditors of the Parent Company.

For and on behalf of the Board of Directors

Rashi Peripherals Limited



Krishna Kumar Choudhary  
Chairman & Wholetime Director  
DIN: 00215919



Place: Mumbai

Date: May 24, 2024

**Deloitte Haskins & Sells LLP**  
Chartered Accountants  
One International Center,  
Tower 3, 27th - 32nd Floor,  
Senapati Bapat Marg,  
Elphinstone (West),  
Mumbai - 400013.

**Pipara & Co LLP**  
Chartered Accountants  
Tradelink Building,  
#3, 7th Floor (1303),  
Annexure E, A Wing, Kamala Mills  
Compound, Senapati Bapat Marg,  
Mumbai 400013.

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED  
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
RASHI PERIPHERALS LIMITED (FORMERLY KNOWN AS RASHI PERIPHERALS  
PRIVATE LIMITED)**

**Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2024 of **Rashi Peripherals Limited (Formerly Known As Rashi Peripherals Private Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2024, ("the Statement") ,which includes the branch of the Group located outside India being submitted by the Parent pursuant to the requirements of Regulation 33) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Opinion on Annual Consolidated Financial Results**

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 audit reports of the branch auditor and other auditors on separate financial statements / financial information of branch and subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) includes the results of the following entities:

Name of the Entity	Relationship
Rashi Peripherals Limited	Parent Company
Rashi Peripherals Pte Ltd	Subsidiary Company
Znet Technologies Private Limited	Subsidiary Company

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2024.



**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the branch auditor and other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditor and other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 respective financial results



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 this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

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

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

### **Auditor's Responsibilities**

#### **(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 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 this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to



the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the branch, entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the branch or entities included in the Annual Consolidated Financial Results, which have been audited by the branch auditor or other auditors, such branch auditor or 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.

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

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results 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.

**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

### **Other Matters**

- Attention is drawn to Note 2 to the Statement which states that the consolidated figures for the corresponding quarter ended March 31, 2023, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to audit/ review. Our report is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements/financial information of a branch included in the standalone audited financial statements/financial information of the Parent included in the Group whose financial statements/ financial information reflect total assets of Rs. 690.71 millions as at March 31, 2024 and total revenues of Rs. 705.72 millions and Rs. 1,753.94 millions for the quarter and year ended March 31, 2024 respectively, total net profit after tax of Rs. 18.62 millions and Rs. 34.33 millions for the quarter and year ended March 31, 2024 respectively and total comprehensive income of Rs. 18.62 millions and Rs. 34.33 millions for the quarter and year ended March 31, 2024 respectively and net cash flows of Rs. 510.35 millions for the year ended March 31, 2024, as considered in the respective standalone audited financial statements / financial information of the entities included in the Group. The financial statements / financial information of this branch have been audited/ reviewed, as applicable, by the branch auditor whose reports have been furnished to us and our opinion and conclusion in so far as it relates to the amounts and disclosures included in respect of these branch is based solely on the reports of such branch auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.
- We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 975.42 millions as at March 31, 2024 and total revenues of Rs. 1,490.92 millions and Rs. 3,720.21 millions for the quarter and year ended March 31, 2024 respectively, total net profit after tax of Rs 133.09 millions and Rs. 103.7 millions for the quarter and year ended March 31, 2024 respectively and total comprehensive income of Rs 141.98 millions and Rs. 105.28 millions for the quarter and year ended March 31, 2024 respectively and net cash outflows (net) of Rs. (1.39) millions for the year ended March 31, 2024, as considered in the Statement. These financial statements / financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.



**Deloitte Haskins & Sells LLP**  
Chartered Accountants

**Pipara & Co LLP**  
Chartered Accountants

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the branch auditor and other auditors.

For **Pipara & Co LLP**  
Chartered Accountants  
(Firm's Registration No. 107929W/W-100219)



**Bhawik Madrecha**  
(Partner)  
Membership No. 163412  
UDIN: 24163412BKCAHN8012  
Date: May 24, 2024

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Pallavi Sharma**  
(Partner)  
Membership No. 113861  
UDIN: 24113861BKBPBT4309  
Date: May 24, 2024

**Annexure II**

May 24, 2024

To,  
**Listing Operation Department**  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400 001

**Listing Compliance Department**  
The National Stock Exchange of India Limited (NSE)  
05<sup>th</sup> Floor, Exchange Plaza, C-1, Block G, Bandra Kurla  
Complex, Bandra (E) Mumbai - 400 051

Scrip Code: **544119**

Symbol: **RPTECH**

**Sub: Declaration of unmodified opinion on Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024**

**Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/Madam,

Pursuant to regulation 33(3)(d) of the SEBI Listing Regulations, the Company hereby declares that the Statutory Auditors & Joint Statutory Auditors of the Company, M/s. Pipara & Co. LLP, Chartered Accountants (ICAI Registration No.: 109729W/W-100219) and M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No.: 117366W/W-100018) have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024.

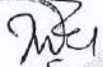
The meeting commenced at 01:00 P.M (IST) and concluded at 03:45 P.M (IST)

The above announcements are also being made available on the website of the Company at [www.rptechindia.com/investor](http://www.rptechindia.com/investor)

You are requested to kindly take the same on your record.

Thankyou.

Your faithfully,  
For **RASHI PERIPHERALS LIMITED**

  
**Krishna Kumar Choudhary**  
Chairman & Whole-Time Director  
DIN: 00215919



**Rashi Peripherals Limited**

(Formerly known as Rashi Peripherals Private Limited)

Regd. Office: Ariisto House, 5th Floor, N S Phadke Road, Andheri East, Mumbai, Maharashtra – 400069, India  
• Tel: +91-22-6177 1771 | Fax +91-22-61771999 • [www.rptechindia.com](http://www.rptechindia.com) | CIN: L30007MH1989PLC051039



**Annexure-III**

**DETAILS OF THE CHANGES IN THE DIRECTOR OF THE COMPANY**

**Appointment of Dr. Anil Khandelwal (DIN: 00005619) as Non -Executive Independent Director (Additional) of the Company**

Reason for Change viz., appointment, re-appointment, <del>resignation,</del> removal, death or otherwise;	Appointment of Dr. Anil Khandelwal (DIN: 00005619) as Additional Non -Executive Independent Director of the Company.
Date of appointment / <del>re-appointment/</del> cessation (as applicable) & term of appointment/ <del>re-appointment</del>	For the term of five (5) years with effect from May 24, 2024, subject to the approval of the Shareholders of the Company.
Brief profile (in case of appointment)	<p>Dr. Anil Khandelwal (PhD in Management) is a well-known transformational leader of India who is credited with the transformation of one of the largest public sector bank – Bank of Baroda in just three years from decline to the most powerful and valuable brand during his tenure as its Chairman and Managing director from 2005 to 2008. He is an expertise in banking, leadership, governance and organisational transformation areas.</p> <p>He has also been engaged by the Department of Public Enterprise, Ministry of Finance to conduct training for its Nominee Directors on various public sector companies. He has been on the Boards of several management institutes like Narsee Monjee Institute of Management Studies (NMIMS), Mumbai, School of Inspired leadership (SOIL), Gurgaon, ITM University. He has also been a senior strategic advisor to global consulting firms like Accenture, Booz and Company, Hewitt and KPMG.</p>
Disclosure of relationships between directors (in case of appointment of a director).	Dr. Anil Khandelwal is not related to any Director of the Company.

**Rashi Peripherals Limited**

(Formerly known as Rashi Peripherals Private Limited)

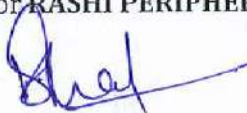
Regd. Office: Ariisto House, 5th Floor, N S Phadke Road, Andheri East, Mumbai, Maharashtra – 400069, India  
• Tel: +91-22-6177 1771 | Fax +91-22-61771999 • www.rptechindia.com | CIN: L30007MH1989PLC051039

**Annexure-IV**

In reference to SEBI circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 and in terms of e-mail of BSE and NSE dated April 23, 2024 and April 12, 2024 respectively, the following details are provided for financial year ended March 31, 2024.

Sr. No.	Particulars	Details
1.	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	NIL
2.	Outstanding Qualified Borrowings at the end of the financial year (Rs. In crores)	NIL
3.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	CRISIL Long Term A+/Positive CRISIL Short Term A1
4.	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	NIL
5.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	NIL

For **RASHI PERIPHERALS LIMITED**


  
**Himanshu Shah**  
Chief Financial Officer

**Rashi Peripherals Limited**

(Formerly known as Rashi Peripherals Private Limited)

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**Annexure-V**

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity		RASHI PERIPHERALS LIMITED				
Mode of Fund Raising		Initial Public Offer / Rights Issues / Preferential Issues / QIP / Others				
Date of Raising Funds		February 14, 2024				
Amount Raised		₹ 600.00 Crore				
Report filed for Quarter ended		March 31, 2024				
Monitoring Agency		Applicable				
Monitoring Agency Name, if applicable		CARE RATINGS LIMITED				
Is there a Deviation / Variation in use of funds raised		Nil				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		None				
Comments of the auditors, if any		None				
Objects for which funds have been raised and where there has been a deviation, in the following table:		Not Applicable				
Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified allocation, if any	Funds Utilised (₹ in Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1. Prepayment or scheduled re-payment of all or a portion of certain outstanding borrowings availed by our Company;	Nil	326.00	Nil	325.53	Nil	NA
2. Funding working capital requirements of our Company; and	Nil	220.00	Nil	220.00	Nil	NA
3. General corporate purposes	Nil	8.14	Nil	-	Nil	NA
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
Signature:						
Name of Signatory		Himanshu Shah				
Designation		Chief Financial Officer				

**Rashi Peripherals Limited**

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