



To  
The Manager,  
Corporate Relations Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai – 400 001

Date: 07/09/2022

BSE Code - 530991.

Dear Sir,

Sub: Submission of 37<sup>th</sup> Annual Report for the Financial year 2021-22 along with the Notice of AGM and intimation regarding cut-off date for remote e-voting – reg.,

Ref: M/s. **Roopa Industries Limited**; Scrip code – **530991**.

In compliance with Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, we are forwarding herewith Annual Report for the Financial Year 2021-22 along with notice of the Annual General Meeting being held on 30<sup>th</sup> September, 2022 which has been mailed to the shareholders of the Company.

We further wish to inform you that 37<sup>th</sup> Annual General Meeting will be held on 30<sup>th</sup> September, 2022 at 10:00 A.M. through Video Conferencing (VC) or other Audio Visual Means (OAVM).

The e-voting will commence at 10:00 A.M. on 27<sup>th</sup> September, 2022 & ends on 5:00 P.M. on 29<sup>th</sup> September, 2022. The Company has fixed 23<sup>rd</sup> September, 2022 as the cut-off date to reckon the eligibility to vote on the e-voting platform.

Further, pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 24<sup>th</sup> September, 2022 to Friday, 30<sup>th</sup> September, 2022 (both days inclusive) for the purpose of 37<sup>th</sup> AGM of the Company.

We request you to take the same on record and acknowledge the receipt of this letter.

Thanking you,

Yours faithfully,

**For ROOPA INDUSTRIES LIMITED**

**INDANI VENKATA LAKSHMI**

**Company Secretary and**

**Compliance Officer**

Encl: As mentioned above

**ROOPA INDUSTRIES LIMITED**

Incorporated with C.I.N.: L10100AP1985PLC005582 under the Companies Act, 1956.  
Corp. Off: 3rd Floor, TGV Mansion, Above ICICI Bank, 6-2-1012, Khairatabad, Hyderabad - 500 004, Telangana.  
Tel No.: +91 9248146227, Fax : +91 40 2331 0379, Email : [info@roopaindustries.com](mailto:info@roopaindustries.com), [www.roopaindustries.com](http://www.roopaindustries.com).  
Regd. Off: 17/745, Alur Road, Adoni - 518301, Kurnool Dist., A.P. INDIA.

**37<sup>th</sup>**  
**ANNUAL REPORT**  
**2021-22**



**Roopa Industries Limited**  
(CIN:L10100AP1985PLC005582)

# Roopa Industries Limited

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**BOARD OF DIRECTORS** : T.G.Raghavendra - Chairman & Managing Director  
V.J.Sarma - Whole-time Director  
A.Satyanarayana Murthy - Non-Executive Independent Director  
O.MohanRao - Non-Executive Independent Director  
S.Karunasree - Non-Executive Independent Woman Director

**STATUTORY COMMITTEES**  
**AUDIT COMMITTEE**

: S.Karunasree - Chairman  
O.Mohan Rao-Member  
V.J.Sarma- Member

**NOMINATION &**  
**REMUNERATION COMMITTEE**

: A.Satyanarayana Murthy – Chairman  
O.Mohan Rao - Member  
T.G.Raghavendra - Member

**STAKEHOLDERS**  
**RELATIONSHIP COMMITTEE**

: O.Mohan Rao – Chairman  
T.G.Raghavendra – Member  
V.J.Sarma – Member

**BANKERS**

: HDFC Bank Limited

**STATUTORY AUDITORS**

: S.T.Mohite & Co.,  
Chartered Accountants  
Hyderabad - 500 004

**REGISTRAR &**  
**TRANSFER AGENT**

: M/s. Aarathi Consultants Pvt.Ltd  
Regd.Office:1-2-285  
Domalguda, Hyderabad - 500 029.  
Phone Nos: 040-27638111, 27634445,  
Fax: 040-27632184.  
Email: info@aarthiconsultants.com,  
Website: www.aarthiconsultants.com

**REGISTERED OFFICE**

: Roopa Industries Limited  
17/745, Alur Road, Adoni- 518 301  
Kurnool District, A.P.  
Tel: +91 8096330007, Fax : +91 40 23310379  
E-mail: info@roopaindustries.com  
Investor Complaints :  
investorsroopa@gmail.com,  
investors@roopaindustries.com  
Website: www.investorsatril.com

**FACTORY**

: A3 /A4, Phase-IV , IDA,  
Patancheru, Sanga Reddy District,  
Pin Code-502319 Telangana State.

## Notice of 37<sup>th</sup> Annual General Meeting

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the members of the ROOPA INDUSTRIES LIMITED (CIN:L10100AP1985PLC005582) will be held on Friday, 30<sup>th</sup> September, 2022 at 10:00 a.m. through Video Conferencing (VC) or Other Audio Visual Means(OAVM) for transacting the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the company for the financial year ended 31<sup>st</sup> March, 2022 together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Joginatha Sarma Vaduguri (DIN: 00165204), who retires by rotation and being eligible offers himself for reappointment.

### SPECIAL BUSINESS:

3. **To approve power to borrow funds in terms of Section 180 (1) (c) of the Companies Act, 2013.**

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

**RESOLVED THAT** in supersession of all earlier resolutions passed on the matter and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Article of Association of the Company; the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herewith referred to as the "Board" which expression shall also include a Committee thereof), to borrow money by obtaining loans, overdraft facilities, lines of credit, commercial papers, nonconvertible debentures, external commercial borrowings (loans/bonds), or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed **Rs. 100 crores (Rupees One Hundred Crores only)** on such terms and conditions as the Board may deem fit from time to time.

**RESOLVED FURTHER THAT** the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

4. **To approve the power to create charge on the assets of the company to secure borrowings up to Rs.100 Crores pursuant to section 180(1)(a) of the Companies Act, 2013.**

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

**"RESOLVED THAT** in supersession of all earlier resolutions and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, and further subject to approval of the shareholders of the Company at their duly convened and conducted meeting, consent of Board be and is hereby accorded for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and

future, in such manner as the Board may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed at any time the limits approved under section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the Directors of the Company be and is hereby authorized to finalize and settle and any two among the "Authorized Persons for Borrowing" are authorized to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid."

### 5. Authorisation under Section 186 of the Companies Act, 2013.

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

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding **Rs.25.00 Crores (Rupees Twenty Five Crores Only)** outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

### 6. Approval for Related Party Transaction.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), for the transaction(s) between the Company and M/s TGV SRAAC Limited and Mr. T.G.Raghavendra, Chairman & Managing Director of the Company, (both being related parties) to be entered in the ordinary course of business and on arm's length basis under relevant provisions of SEBI (LODR) Regulations, 2015 as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or continuation or extension(s) or modification(s) of earlier contract(s) / agreement(s) / arrangement(s) / transaction(s) or otherwise on such terms and conditions as the management of the Company may deem fit, for the financial year 2022-23, effective from 1<sup>st</sup> April, 2022 for an amount not exceeding Rs. 10.00 crores per annum for each related party.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

**7. Approval for giving Loan or Guarantee or providing Security in connection with loan availed by any of the Company's entities or any other Person specified under Section 185 of the Companies Act, 2013.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the “Entities”), up to a sum not exceeding Rs.50.00 Crores (Rupees Fifty Crores only) at any point of time, in its absolute discretion deem beneficial and in the best interest of the company.”

“**RESOLVED FURTHER THAT** the powers be delegated to the Board of the Company and the Board is hereby authorised to negotiate, finalise agree the terms and conditions of the aforesaid loan / guarantee /security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds / documents / undertakings / agreements / papers / writings for giving effect to this Resolution.

**8. Reappointment of Sri T.G.Raghavendra, Chairman and Managing Director for a term of 3 years:**

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

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Remuneration of Managerial Personnel ) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Articles of Association of the Company and subject to any approvals as may be required, approval of the members be and is hereby accorded for the reappointment of Sri **TUMBALAM GOOTY RAGHAVENDRA** (DIN: 00186546) as Chairman and Managing Director of the Company, whose office will be liable to retire by rotation, for a period of three years from 1<sup>st</sup> October, 2021 to 30<sup>th</sup> September, 2024 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee in its meeting held on 13<sup>th</sup> August, 2022.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Chairman and Managing Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.

### 9. Reappointment of Sri Joginatha Sarma Vaduguri, Executive Director of the Company for a term of 3 years:

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

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company, approval of the members be and is hereby accorded for the reappointment of Sri **JOGINATHA SARMA VADUGURI** (DIN: 00165204) as Executive Director of the Company, whose office will be liable to retire by rotation, for a period of three years from 1<sup>st</sup> October, 2021 to 30<sup>th</sup> September, 2024 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee in its meeting held on 13<sup>th</sup> August, 2022.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Chairman and Managing Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.

### 10. To keep the registers and returns at the Corporate Office of the Company and any other place.

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

**“RESOLVED THAT** pursuant to the provisions of Section 94 and any other applicable provisions of the Companies Act, 2013 read with Rules 5(2) of the Companies (Management and Administration) Rules, 2014, including any amendments thereto, consent of the members of Company be and is hereby accorded to keep, maintain and preserve Register of Members, Index of Members, Register of renewed and duplicate shares and/or any other Register required to be maintained under Section 88 of the Companies Act, 2013 at the office of the Registrar and Share Transfer Agent of the Company viz. Aarthi Consultants Private Limited, having its office: 1-2-285, Domalguda, Hyderabad-500029 or any other its office, instead of the Registered Office of the Company.

**RESOLVED FURTHER THAT** consent of the members of Company be and is hereby accorded to keep, maintain and preserve the copies of annual returns filed under section 92 of the Companies Act, 2013 at the corporate office of the company at 3<sup>rd</sup> Floor, TGV Mansion, Above ICICI Bank, 6-2-1012, Khairatabad, Hyderabad-500004, Telangana or at any other place within the local limits of Hyderabad under the custody of a person so authorised by the Board of Directors in this regard, instead of keeping, maintaining and preserving at the Registered Office of the Company.

**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorised to sign and submit such documents or forms or intimation, etc. and to do all such acts, deeds, matters and things as it may, in its sole discretion deem necessary, proper, desirable to give effect to this resolution.”

**Registered Office:**  
17/745, Alur Road, Adoni-518301,  
Kurnool Dist., Andhra Pradesh.

**Corporate Office:**  
3rd Floor, TGV Mansion, Above ICICI Bank,  
6-2-1012, Khairatabad, Hyderabad-500004, Telangana.  
Tel No.: +91 9154151038, Fax: +91 4023310379,  
Email: info@roopaindustries.com,  
<https://www.investorsatril.com/>

Place : Hyderabad  
Date : 13<sup>th</sup> August, 2022

By order of The Board of Directors

Sd/-

**T.G. RAGHAVENDRA**

Chairman and Managing Director  
(DIN : 00186546)

## Notes

1. Considering the ongoing COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2021 dated April 8, 2021, Circular No.17/2021 dated April 13, 2021 and Circular No. 20/2021 dated May 05, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM without physical presence of the members at a common venue.
2. Generally, a member entitled to attend and vote at a meeting is entitled to appoint one or more proxies to attend and vote on a poll on his behalf and such proxy need not be a member of the company. Since, this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy form and Attendance Slips are not annexed hereto.
3. Since, the AGM will be held through VC / OAVM, the route map of the venue of the meeting is not annexed hereto.
4. Details of Directors retiring by rotation at this Meeting are provided in the "Annexure" to the Notice.
5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
6. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of persons seeking appointment/re-appointment as Directors at the Annual General Meeting is annexed hereto.
7. The Register of Members and the Share Transfer Books of the Company will remain closed for 7 days i.e. from 24/09/2022 to 30/09/2022 (both days inclusive) for the purpose of AGM in terms of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and MCA Circulars, the Company is pleased to provide members facility to exercise their right to vote during the AGM by electronic means on all the Resolutions set forth in the notice through e-Voting Services provided by Central Depository Services (India) Ltd ("CDSL").

The remote e-voting period commences on Tuesday, 27<sup>th</sup> September, 2022 (10:00 a.m. IST) and ends on Thursday, 29<sup>th</sup> September, 2022 (5:00 p.m. IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 23<sup>rd</sup> September, 2022, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 23<sup>rd</sup> September, 2022.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting during the AGM through electronic means.



9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interest maintained under Section 189 of the Act and the relevant documents referred in the Notice will be available, electronically for inspection by the Members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM.

Members seeking to inspect such documents can send an e-mail to [cs@roopaindustries.com](mailto:cs@roopaindustries.com).

10. Members seeking any information with regard to accounts or any matter to be placed at the AGM, are requested to write to the Company by sending mail on [cs@roopaindustries.com](mailto:cs@roopaindustries.com). The same will be replied by the Company suitably.
11. Non-resident Indian Shareholders are requested to inform us immediately the change in Residential status on return to India for permanent settlement the particulars of Bank NRE Account, if not furnished earlier.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Aarthi Consultants Pvt Ltd.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. Members desiring any information on the financial statements at the Annual General Meeting are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
15. Members are requested to quote Folio Number/ Client ID No in all correspondence. Members are requested to update their Email ID with their respective depository participant and with the company's Registrar and Transfer Agents.
16. As the Company's Equity shares are compulsorily traded in demat mode, shareholders holding shares in physical form are requested to dematerialize the same.
17. In accordance with the MCA's "Green Initiative in Corporate Governance" allowing companies to share documents with its shareholders in the electronic mode and related amendments to the Listing Agreement with the Stock Exchanges, the company is sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Shareholders are requested to support this green initiative by registering/updating their e-mail addresses for receiving electronic communications.
18. **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**
1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as

amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.investorsatril.com](http://www.investorsatril.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 27<sup>th</sup> September, 2022 at 10:00 A.M. and ends on 29<sup>th</sup> September, 2022 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The e-voting facility is available at the link:

EVSN (e-voting Sequence Number)	Commencement of e-voting	End of e-voting
220905062	27-09-2022	29-09-2022

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.

Type of shareholders	Login Method
	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p>

Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li></ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

## Roopa Industries Limited

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- (ix) Click on the EVSN for the relevant Roopa Industries Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@roopaindustries.cim](mailto:cs@roopaindustries.cim) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/ OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no.1800 22 55 33.



**Annexure to the Notice**

**Details of Directors seeking appointment and re-appointment - Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meeting**

<b>Name of the Director</b>	TUMBALAM GOOTY RAGHAVENDRA	JOGINATHA SARMA VADUGURI
<b>Director Identification Number(DIN)</b>	00186546	00165204
<b>Director Registration with IICA</b>	NA	NA
<b>Nationality</b>	Indian	Indian
<b>Date of Birth/Age</b>	2 <sup>nd</sup> April, 1954; Age: 68 years	14 <sup>th</sup> August, 1956; Age: 66 years
<b>Qualification</b>	Graduation	Graduation
<b>Experience and Expertise</b>	He has overall 45 years of experience in Pharma Industry.	He has overall 37 years of experience in Pharma Industry.
<b>Date of first Appointment on the</b>	01/10/2015	01/10/1999
<b>Board of the Company</b>	6,55,729	NIL
<b>Shareholding in the Company</b>	NIL	NIL
<b>List of Directorship held in other Listed Companies</b>	NIL	NIL
<b>Membership(M)/Chairmanship(C) in Committees of other listed Companies as on date</b>	Nomination & Remuneration Committee (M)	Audit Committee (M)Stakeholders Relationship Committee (M)
<b>Committee positions in the Company</b>	There is no inter-se relationship among the directors.	There is no inter-se relationship among the directors.
<b>Relationships between Director inter-se</b>	NIL	NIL
<b>Details of resignations, if any, from the Boards of other listed companies, in the last 3 years</b>	Management and Strategy	Commercial, Purchase and Supply Chain.

**EXPLANATORY STATEMENT**

[Pursuant to Section 102(1) of the Companies Act, 2013]

**Item 3: To approve power to borrow funds in terms of Section 180 (1) (c) of the Companies Act, 2013.**

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. Hence, considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company to Rs.100 Crores.

The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

The Board recommends the above special resolution for your approval.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

**Item 4: To approve the power to create charge on the assets of the company to secure borrowings up to Rs.100 Crores pursuant to section 180(1)(a) of the Companies Act, 2013.**

As explained above consequent to increase in the borrowing limits of the Company it would be necessary to revise the approval for creation of charge on properties of the Company given by the members in their General Meeting, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

## Roopa Industries Limited

The Board had in its meeting held on 13<sup>th</sup> August, 2022, accorded consent to create security to secure borrowings up to Rs.100 Crores. Creation of security on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company requires consent of shareholders. Accordingly, matter has been put forward for members' approval.

The Board recommends the above special resolution for your approval.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

Your Directors recommend the passing of this special resolution.

### Item 5: Authorisation under Section 186 of the Companies Act, 2013

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.25.00 Crores, as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.5 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 5 of the accompanying notice.

The Board recommends the resolution at Item no.5 to be passed as Special Resolution.

### Item 6: Approval for Related Party Transactions

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all Related Party Transactions shall require approval of the Audit Committee and all Material Related Party Transactions require approval of the shareholders through Special Resolution.

A transaction with a related party shall be considered material, if the, transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. Section 188 of the Companies Act, 2013 deals with Related Party Transactions and Sub section (1) of Section 188 of the Companies Act, 2013 provides that nothing in this sub section shall apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. All the related party transactions entered are in the ordinary course of business and at arm's length basis.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI Circular SEBI/HO/CFD/CMD1/ CIR/P/2021/662, dated November 22, 2021, the particulars of transactions to be entered into by the Company with related party as under.

(Rs. In lakhs)

Name of the related	Actuals for the financial year 2021-22					Estimated for financial year 2022-23				
	Purchases	Sales	Lease Rentals	Loans	Total	Purchases	Sales	Lease Rentals	Loans	Total
TGV SRAAC Limited	121.11	-	-	-	121.11	150.00	-	-	-	150.00
T.G.Raghavendra	-	-	-	201.60	201.60	300.00	-	-	-	300.00

Though, the above transaction do not exceed 10% of the Annual Consolidated Turnover of the Company as per the Last Audited Financial Statement of the Company, the Board recommends the resolution set out at Item No. 6 as an Special resolution to the shareholders for their approval.

Except Mr. T.G.Raghavendra, Chairman and Managing Director, Director and their relatives being related parties, none of other Directors, Key Managerial Personnel or their relatives are, in anyway concerned or interested in the resolution set out at Item No 6.

**Item 7: Approval for giving Loan or Guarantee or providing Security in connection with loan availed by any of the Company's entity (ies) or any other Person specified under Section 185 of the Companies Act, 2013.**

The Company may have to render support for the business requirements of entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 ('the Act'), the Company was unable to extend financial assistance by way of loan to such Entities. The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for the capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities. The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommend the resolution given in this Notice for your approval as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

**Item 8: Re-appointment of Sri T.G.Raghavendra, Chairman and Managing Director for a term of 3 years:**

Sri T.G.Raghavendra was appointed as Chairman and Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> October, 2018 after obtaining due approval of the members of the Company in their 33<sup>rd</sup> Annual General Meeting held on 28<sup>th</sup> September, 2018. Accordingly the term of Sri T.G.Raghavendra came to an end on 30<sup>th</sup> September, 2021.

The Board, in its meeting held on 13<sup>th</sup> November, 2021 has approved the re-appointment of Sri T.G.Raghavendra as the Chairman and Managing Director of the Company for a further period on three years. The Board has taken the decision of the said re-appointment based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the members of the Company.

Sri T.G.Raghavendra is not disqualified from being re-appointed as Chairman and Managing Director in terms of Section 164 of the Companies Act, 2013. He communicated his willingness to be re-appointed and has given his consent to act as Chairman and Managing Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the said Act and Part-I of Schedule-V thereof and hence, is eligible for re-appointment.

A brief profile of Sri T.G.Raghavendra is provided in the Annexure to the Notice pursuant to the provisions of SEBI (LODR) and Secretarial Standards on General Meetings issued by ICSI.

It is proposed to seek Member's approval for the re-appointment and remuneration payable to Sri T.G.Raghavendra as Chairman and Managing Director, in terms of the applicable provisions of the said Act and the Rules made thereunder.

Broad particulars of the terms of re-appointment and remuneration payable to Sri T.G.Raghavendra are as under:

1. Salary – Rs.5.00 Lakhs per month
2. Perquisites and Allowances: Contribution to Provident fund, Superannuation fund and payment of gratuity as per the rules of the Company.
3. Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year, during the currency of the term of the Chairman and Managing Director, the Company will pay remuneration with in the maximum ceiling per annum as per Section II of Part-II of Schedule –V to the Companies Act, 2013 including any statutory modifications or re-enactments thereof, for the time being in force, as per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company.

## Roopa Industries Limited

The Board recommends the Resolution as mentioned in the Notice for your approval.

Except Sri T.G.Raghavendra and his relative to the extent of their shareholding interest, if any, none of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

Disclosures as per sub clause (IV) of the second proviso to clause (B) of Section II of part-II of Schedule V of the Act:

### I. General information:

1	Nature of industry	Pharma Industry		
2	Date or expected date of commencement of commercial production	The Company was incorporated on 17/06/1985 and the Company is in operation since 1985.		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4	Financial performance based on given indicators		2020-21	2019-20
		Total Income	2868.94	2873.81
		Profit/loss before tax	93.25	80.01
		Net Profit after Tax	71.62	37.20
5	Foreign investments or collaborations, if any.	Nil		

### II. Information about the appointee:

1	Background details	Mr. T.G.Raghavendra has overall 45 years of experience in Pharma Industry.
2	Past Remuneration	Rs.2.50 Lakhs per month
3	Recognition or awards	Nil
4	Job profile and his suitability	Mr. T.G.Raghavendra has overall 45 years of experience in Pharma Industry. He was Chairman & Managing Director of the company. Hence most suitable for the post of Chairman & Managing Director of the Company.
5	Remuneration proposed	Rs.5.00 Lakhs per month plus all other benefits, perquisites and other allowances as stated in the Explanatory Statement at Item No.8 of this Notice.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with size and nature of business of the company and the huge responsibility Mr. T.G.Raghavendra is carrying. The remuneration differs from company to company in the industry depending on the respective operations.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Apart from drawing remuneration of the Company, He holds 6,55,729 Equity Shares in the share capital of the Company.. The Appointee is not related to any managerial personnel of the Company

**III. Other Information:**

1.	Reasons of loss or inadequate profits	The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable.
2.	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.
3.	Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

**IV. Disclosures:**

1.	Remuneration package of the managerial person	Fully described in the explanatory statement as stated above
2.	Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2021-22	The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2021-22 of the Company.

**Item 9: Re-appointment of Sri Joginatha Sarma Vaduguri, Executive Director of the Company for a term of 3 years:**

Sri Joginatha Sarma Vaduguri was appointed as Whole-time Director of the Company designated as Executive Director for a period of 3 years with effect from 1<sup>st</sup> October, 2018 after obtaining due approval of the members of the Company in their 33<sup>rd</sup> Annual General Meeting held on 28<sup>th</sup> September, 2018. Accordingly the term of Sri Joginatha Sarma Vaduguri came to an end on 30<sup>th</sup> September, 2021.

The Board, in its meeting held on 13<sup>th</sup> November, 2021 has approved the re-appointment of Sri Joginatha Sarma Vaduguri as the Executive Director of the Company for a further period on three years. The Board has taken the decision of the said re-appointment based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the members of the Company.

Sri Joginatha Sarma Vaduguri is not disqualified from being re-appointed as Executive Director in terms of Section 164 of the Companies Act, 2013. He communicated his willingness to be re-appointed and has given his consent to act as Chairman and Managing Director of the Company. He satisfies all the conditions as set out in Section 196(3) of the said Act and Part-I of Schedule-V thereof and hence, is eligible for re-appointment.

A brief profile of Sri Joginatha Sarma Vaduguri is provided in the Annexure to the Notice pursuant to the provisions of SEBI (LODR) and Secretarial Standards on General Meetings issued by ICSI.

## Roopa Industries Limited

It is proposed to seek Member's approval for the re-appointment and remuneration payable to Sri Joginatha Sarma Vaduguri as Executive Director, in terms of the applicable provisions of the said Act and the Rules made thereunder.

Broad particulars of the terms of re-appointment and remuneration payable to Sri Joginatha Sarma Vaduguri are as under:

1. Salary – Rs.2.50 Lakhs per month
2. Perquisites and Allowances: Contribution to Provident fund, Superannuation fund and payment of gratuity as per the rules of the Company.
3. Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year, during the currency of the term of the Chairman and Managing Director, the Company will pay remuneration with in the maximum ceiling per annum as per Section II of Part-II of Schedule –V to the Companies Act, 2013 including any statutory modifications or re-enactments thereof, for the time being in force, as per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company.

The Board recommends the Resolution as mentioned in the Notice for your approval.

Except Mr. Joginatha Sarma Vaduguri and his relative to the extent of their shareholding interest, if any, none of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

### DISCLOSURES AS PER SUB CLAUSE (iv) OF THE SECOND PROVISO TO CLAUSE (B) OF SECTION II OF PART-II OF SCHEDULE V OF THE ACT:

1	Nature of industry	Pharma Industry		
2	Date or expected date of commencement of commercial production	The Company was incorporated on 17/06/1985 and the Company is in operation since 1985.		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4	Financial performance based on given indicators		2020-21	2019-20
		Total Income	2868.94	2873.81
		Profit/loss before tax	93.25	80.01
		Net Profit after Tax	71.62	37.20
5	Foreign investments or collaborations, if any.	Nil		

**II. Information about the appointee:**

1	Background details	Mr. Joginatha Sarma Vaduguri has overall 37 years of experience in Pharma Industry.
2	Past Remuneration	Rs.2.50 Lakhs per month
3	Recognition or awards	Nil
4	Job profile and his suitability	Mr. Joginatha Sarma Vaduguri has overall 37 years of experience in Pharma Industry. Hence most suitable for the post of Whole-time Director of the Company.
5	Remuneration proposed	Rs.2.5 lakhs per month as stated in the Explanatory Statement at Item No.9 of this Notice.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with size and nature of business of the company and the huge responsibility Mr. Joginatha Sarma Vaduguri is carrying. The remuneration differs from company to company in the industry depending on the respective operations.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Apart from drawing remuneration as Whole-time Director of the Company, there are no other pecuniary relationships. The Appointee is not related to any managerial personnel of the Company

**III. Other Information:**

1.	Reasons of loss or inadequate profits	The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable.
2.	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position. The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.
3.	Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance

## IV. Disclosures:

1. Remuneration package of the managerial person	Fully described in the explanatory statement as stated above
2. Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2021-22:	The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2021-22 of the Company.

### Item 10: To keep the registers and returns at the Corporate Office of the Company and any other place.

As per the provisions of Section 94 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Management and Administration) Rules, 2014, the Register of Members and Index of Members, etc. are required to be maintained at the Registered Office of the Company unless a Special Resolution is passed in a general meeting authorising the keeping of the Registers and Index of Members and copies of Annual Returns at any other place in India in which more than one-tenth of the total members entered in the Register of Members reside.

Based on the geographic spread of the present shareholders base of the Company, it is ascertained that more than one-tenth of the total number of members entered in the Register of Members of the Company reside or having registered addresses at Hyderabad thereby providing an option to the Company to keep the Register of Members, Index of Members and all other Registers pursuant to Section 88 at Hyderabad instead of the Registered Office of the Company.

In view of the above, as a measure of prompt service and facilitation of convenience to the Members of the Company, it is considered desirable to keep, maintain and preserve Register of Members and Index of Members, etc. at the Office of Registrar and Share Transfer Agent of the Company viz. Aarthi Consultants Private Limited, having its office:1-2-285, Domalguda, Hyderabad-500029 or at any other place within the local limits of Hyderabad.

Further, the Company is required to maintain copies of annual returns filed under section 92 at the registered office of the company. However, such files may also be kept at any other place in India in which more than one-tenth of the total number of members entered in the register of members resides, if approved by a special resolution passed at a general meeting of the company.

The Board of Directors recommend the resolution given in this Notice for your approval as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

#### Registered Office:

17/745, Alur Road, Adoni-518301,  
Kurnool Dist., Andhra Pradesh.

#### Corporate Office:

3rd Floor, TGV Mansion, Above ICICI Bank,  
6-2-1012, Khairatabad, Hyderabad-500004, Telangana.  
Tel No.: +91 9154151038, Fax: +91 4023310379,  
Email: info@roopaindustries.com,  
<https://www.investorsatril.com/>

By order of The Board of Directors

Sd/-

**T.G. RAGHAVENDRA**

Chairman and Managing Director

(DIN : 00186546)

Place : Hyderabad

Date : 13-08-2022



**DIRECTORS' REPORT**

To  
The Members,

Your directors have pleasure in presenting the 37th Directors' Report on the business and operations of your company for the financial year ended 31st March 2022

**1. FINANCIAL RESULTS:**

<b>Particulars</b>	<b>Amount in lacs Year ended</b>	
	<b>31.03.2022</b>	<b>31.03.2021</b>
Sales and Other Income	5126.15	2868.94
EBIDTA	354.64	279.39
Finance Cost	126.02	105.12
Depreciation	92.59	81.03
Profit before Tax	136.03	93.24
Provision for taxation:		
Current Tax	39.72	21.67
Deferred Tax	(5.19)	(0.05)
Profit after Tax	101.50	71.62
Add: Other Comprehensive Income	0.49	5.13
Total Comprehensive Income for the year	101.99	76.75

**PERFORMANCE:**

The Company focused on its core business TPP and its allied products. The operation of TPP project at Patacheru, Medak District, Telangana State has been stabilized and the Company has been making efforts to improve the performance.

The income from operations is Rs.5126.15 lakhs as against Rs. 2868.94 lakhs for the corresponding previous year. The profit before tax stood at Rs.136.03 lakhs- as against Rs. 93.24 lakhs for the previous year. The profit after tax stood at Rs.101.50 lakhs as against Rs. 71.62 lakhs for the corresponding period. The Basic Earnings per share for the year ended 31.03.2022 is Rs.1.30 as against Rs.0.98 for the corresponding previous year ended 31.03.2021.

**2. DIVIDEND:**

Your Directors did not recommend dividend for the financial year 2021-22.

**3. TRANSFER TO RESERVES**

For FY 2021-22, the Company has not transferred any amount to Reserves.

**4. SHARE CAPITAL**

The issued, subscribed and paid-up Equity Share Capital of the Company as on 31<sup>st</sup> March, 2022 stood at Rs.786.55 lakhs consisting of 78,65,520 Equity Shares of Rs.10/- each.

During the year, there has been no change in the Authorized Capital of the Company. Further, the Company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants during the year.

As on 31<sup>st</sup> March, 2022, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

**5. PUBLIC DEPOSITS**

The Company has not accepted or invited any Deposits and consequently no deposit has matured / become due for re-payment as on 31<sup>st</sup> March 2022.

**6. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There are no material changes and commitments affecting the financial position of the Company which occurred between the end on the financial year to which the financial statements relate and the date of this report.

**7. PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Board of the Company is duly constituted. None of the directors of the company is disqualified under the provisions of the Companies Act, 2013 (the 'Act') or under the SEBI (LODR) Regulations, 2015.

**Declaration by independent directors**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/ she meets the criteria of

independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Re-appointments:

Sri V J Sarma, Executive Director of the Company retire by rotation at the forthcoming Annual General Meeting and, being eligible offers himself for reappointment. The Board recommends his reappointment for the consideration of the Members of the Company at the forthcoming Annual General Meeting. Brief profile of V J Sarma has been given in the Notice convening the Annual General Meeting.

The Term of appointment of Sri T.G.Raghavendra and Sri V J Sarma as Managing Director and Whole-time Director expired on 30/09/2021 and the Board of Directors in their meeting held on 13/11/2021 has re-appointed them as Managing Director and Whole-time Director respectively. The Nomination and Remuneration Committee of the Company recommended their reappointment and accordingly Board places their appointment before the members at the ensuing Annual General Meeting.

Other than as stated above, there has been no other change by way of appointment or resignation in the Directors or the Key Managerial Personnel during the year under review.

Pursuant to the provisions of regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by ICSI, brief particulars of the directors proposed to be appointed/ re-appointed are provided as an annexure to the notice convening the AGM.

### Registration of Independent Directors in Independent Directors Databank

All the Independent Directors of your Company have been registered and are members of Independent Directors Databank maintained by the Indian Institute of Corporate Affairs (IICA).

## 8. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy which lays down a framework in relation to selection, appointment and remuneration to directors, key managerial personnel and senior management of the Company.

The Company's policy on directors and KMP appointment and remuneration and other matters provided in section 178(3) of the Act have been disclosed in the corporate governance report, which forms part of the directors' report.

## 9. NUMBER OF BOARD MEETINGS OF THE BOARD.

During the FY 2021-22, Four (4) meetings of the board were held, the details of which have been disclosed in the corporate governance report, which forms part of the Board's report. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Companies Act, 2013.

## 10. BOARD EVALUATION AND ASSESSMENT

Evaluation of all Board members is done on an annual basis. The evaluation is done by the Board, Nomination and Remuneration committee and Independent Directors with specific focus on the performance and effective functioning of the Board and individual Directors.

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out performance evaluation taking into consideration of various aspects of the Board's functioning, composition of Board, and its Committees, execution, and performance of specific duties, obligations and governance. The Performance of evaluation of

Independent Directors was completed. The Performance evaluation of Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with evaluation process.

### 11. COMMITTEES OF THE BOARD

As required under the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as on 31<sup>st</sup> March, 2022, the Board has the following committees:

- 1) Audit Committee
- 2) Nomination and Remuneration Committee
- 3) Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

### 12. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to Financial Statements forming a part of this annual report.

### 13. RELATED PARTY TRANSACTIONS

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and thus a disclosure in Form AOC-2 in terms of Section 134 of the Act is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. All related party transactions are mentioned in the notes to the accounts. The Company has developed a framework through Standard Operating Procedures for the purpose of identification and monitoring of such Related Party Transactions.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval, where ever required. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature. A statement giving details of the related party transactions entered into pursuant to the omnibus approval so granted are placed as necessary before the Audit Committee and the Board of Directors. The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company except remuneration.

### 14. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT:

There are no significant and material orders passed by the Regulators/ Courts that would impact the going concern status of the Company and its future operations.

### 15. AUDITORS AND OBSERVATIONS

#### (a) Statutory Auditors

At the 36<sup>th</sup> Annual General Meeting (the 'AGM') held on 30<sup>th</sup> September, 2021, the members approved the appointment of M/s. S.T.Mohite & Co., Chartered Accountants (Firm Registration No. 011410S) as Statutory Auditors of the company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 41<sup>st</sup> AGM, under the Act.

The Auditor's Report for FY 2021-22 does not contain any qualification, reservation or adverse remark. The Report is enclosed with the financial statements in this Annual Report.

## **(b) Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Geeta Serwani & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the Financial Year 2021-22. The Report of the Secretarial Auditor is annexed herewith as "Annexure-1".

Secretarial Auditors' report do not contain any qualifications, reservations or adverse remarks.

## **(c) Internal Auditors**

Internal auditors of the Company have done audit and their report is reviewed by the Audit Committee from time to time.

## **16. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12):**

During the year under review, there were no instances of fraud committed against the Company by its officers or employees as reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

## **17. CORPORATE SOCIAL RESPONSIBILITY**

The Company is not covered under the criteria mentioned in the provisions of Companies Act, 2013.

## **18. MANAGEMENT DISCUSSION & ANALYSIS REPORT**

The Management Discussion and Analysis Report on the operations of the Company, as required under the provisions of Regulation 34(2) of the SEBI (LODR) Regulations, 2015 read with Schedule-V, is provided in a separate section and forms integral part of this Report.

## **19. CORPORATE GOVERNANCE**

As per Regulation 34(3) read with Schedule V of the Listing Regulations, a separate section on corporate governance practices followed by the Company forms an integral part of this Report.

## **20. EXTRACT OF ANNUAL RETURN (MGT 9)**

In accordance with Section 92(3) read with Section 134 (3) (a) of the Companies Act, 2013, Annual Return of the Company is available on the website of the Company and can be accessed at <https://www.investorsatril.com/>.

## **21. SUBSIDIARIES AND JOINT VENTURES**

The Company does not have any Subsidiaries and Joint Ventures. Hence, a separate statement containing the salient features of the Financial Statements of the Subsidiary Companies/ Associate Companies/JV in Form AOC-1 as required in terms of the provisions of Sections 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 is not enclosed.

## **22. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENT:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners

undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company (with its inherent weakness) work performed by the internal, statutory and secretarial auditors including the audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the period ended on 31<sup>st</sup> March, 2022.

### 23. RISK MANAGEMENT

The Board of the Company has framed a policy to implement and monitor the risk management plan for the Company and ensuring its effectiveness. The Board oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

### 24. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy.

The Company has a Whistle Blower Policy to report genuine concerns or grievances & to provide adequate

safeguards against victimization of persons who may use such mechanism. The Whistle Blower Policy has been posted on the website of the Company at [www.investorsatril.com](http://www.investorsatril.com).

### 25. HUMAN RESOURCES:

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programmes which has helped the Organization achieve higher productivity levels. A significant effort has also been undertaken to develop leadership as well as technical/functional capabilities in order to meet future talent requirement.

### 26. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for that period;
- (iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis;
- (v) they have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively;

(vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **27. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Pursuant to Section 134(3) (m) of Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, information relating to 'Conservation of energy, technology absorption and foreign exchange earnings and outgo', is given in Annexure-III to this Report.

## **28. PARTICULARS RELATING TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various policies and practices. Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

Your Company has adopted a policy on Prevention of Sexual Harassment at Workplace which aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behaviour.

Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All associates of the company are covered under this policy. There were no complaints received under the policy during 2021-22.

## **29. PARTICULARS OF EMPLOYEES**

The Company has not employed any individual whose remuneration falls within

the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **30. PARTICULARS OF REMUNERATION**

Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

<b>Executive Directors</b>	<b>Ratio to Median remuneration</b>
T G Raghavendra	11.63
V J Sarma	4.65

- b. **The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:**  
There is no increase during the year.
- c. **There is percentage increase in the median remuneration of employees in the financial year:**  
NIL
- d. **The number of permanent employees on the rolls of Company:** 35
- e. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional**

**circumstances for increase in the managerial remuneration:** There is no increase in the remuneration / salaries during the year.

**f. Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms remuneration paid to Key Managerial Personnel is as per the remuneration policy of the Company.

### 31. APPRECIATION:

Your Directors wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have

enabled the Company to remain stable, despite increased competition from several existing and new players.

### 32. ACKNOWLEDGEMENTS:

The Board desires to place on record its sincere appreciation for the support and co-operation that the Company received from the suppliers, customers, strategic partners, Bankers, Auditors, Registrar and Transfer Agents and all others associated with the Company. The Company has always looked upon them as partners in its progress and has happily shared with them rewards of growth. It will be the Company's endeavor to build and nurture strong links with trade based on mutuality, respect and co-operation with each other.

By order of The Board of Directors

Sd/-

**T.G. RAGHAVENDRA**

Chairman and Managing Director

(DIN : 00186546)

Place : Hyderabad

Date : 13.08.2022

**Registered Office:**

17/745, Alur Road, Adoni-518301,  
Kurnool Dist., Andhra Pradesh.

**Corporate Office:**

3rd Floor, TGV Mansion, Above ICICI Bank,  
6-2-1012, Khairatabad, Hyderabad-500004, Telangana.

Tel No.: +91 9154151038, Fax: +91 4023310379,

Email: info@roopaindustries.com,

<https://www.investorsatril.com/>

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**ROOPA INDUSTRIES LIMITED**  
(CIN : L10100AP1985PLC005582)  
17/745, Alur Road,  
Adoni, Kurnool Dist.,  
Andhra Pradesh

I, Geeta Serwani, Proprietor of Geeta Serwani and Associates, Practicing Company Secretary have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ROOPA INDUSTRIES LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2022 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');
  - (a) The Securities and Exchange Board of India( Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India ( Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India ( Issue and Listing of Debt Securities) Regulations, 2008 ;



- (f) The Securities and Exchange Board of India ( Registration to an Issue and Share Transfers Agents ) Regulations, 1993;
- (g) The Securities and Exchange Board of India ( Delisting of Equity Shares) Regulations, 2009;
- (h) The Securities and Exchange Board of India (Buyback of Securities ) Regulations, 1998.

I have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards issued by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the Industry specific major Acts as applicable to the Company are complied .

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has not undertaken any events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

**Geeta Serwani & Associates**  
(Practicing Company Secretary)  
**(Geeta Serwani)**  
Proprietor  
FCS: 8991  
CP: 8842

Place : Hyderabad  
Date : 13-8-2022

**ICSI UDIN: F008991D000792851**

Note: This report is to be read with letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

To,  
The Members,  
**ROOPA INDUSTRIES LIMITED**  
(CIN : L10100AP1985PLC005582)  
17/745, Alur Road,  
Adoni, Kurnool Dist.,  
Andhra Pradesh

Report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Geeta Serwani & Associates**  
(Practicing Company Secretary)  
**(Geeta Serwani)**  
Proprietor

FCS: 8991  
CP: 8842

Place : Hyderabad  
Date : 13-8-2022

**ICSI UDIN: F008991D000792851**

**MANAGEMENT DISCUSSION AND ANALYSIS****Company overview:**

Roopa Industries Limited was incorporated in the year 1985 and operates in the segment of manufacturing and marketing of bulk drugs and intermediaries.

**Indian Pharma Industry:**

Indian Pharmaceutical market has witnessed growth in both acute and chronic diseases segments. The major reason for the growth is increase in the incidence of the chronic diseases and its early detection, but still the acute disease segment dominates market share in the Indian pharmaceutical industry. Increasing urbanization, lifestyle changes and stress are responsible for the higher incidents of Chronic diseases.

**Demand outlook:**

The key drivers of growth include:

- Rising healthcare awareness leading to an increase in spending on medicines
- Changing life-styles leading to growing incidence of chronic ailments
- Improving health insurance coverage driven by various measures being planned/implemented by the Indian government to bring 80% of the population under health insurance cover.
- The company is focusing on brand building and customized marketing to suit to different customers and segments especially with its main product as TPP.

**Risks and concerns:**

The key challenges for the Indian pharmaceutical industry include the following:

- Ensuring compliance with global GMP standards; this will involve continuous improvement in the systems and processes as well as training of the workforce.
- Government-mandated price controls on pharmaceutical products
- Increasing competition from new entrants and expanding large/medium industries.
- Credit sales demanding more working finance.
- Maintaining inventories to meet sudden & urgent requirements by buyers, thus flooring available resources.
- Continuous R & D for company effectiveness as the competition is from domestic players as well as global market such as China.

The company manages the risk through careful market research for selection of product and by continuous monitoring. The Company has consistently supported Research & Development (R&D) for sustainable value creation.

**MANUFACTURING FACILITIES**

The Company's key priority is to ensure world-class quality in process and operations in all its manufacturing facilities. The Company has engaged professional and technical persons in the key positions and ensuring quality production and timely delivery of goods.

The Company focussed its core business on TPP and some intermediaries. During the year the Company recorded a sale turnover of Rs.4674.25 lakhs.

## INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Company has adequate Internal Control Systems and Procedures with regard to purchase of Stores, Raw Materials including Components, Plant and Machinery, equipment, sale of goods and other assets. The company has clearly defined roles and responsibilities for all managerial positions and all operating parameters are monitored and controlled. The Company designs and maintains accounting and internal control systems to provide reasonable assurance at reasonable cost that assets are safeguarded against loss from unauthorized use or disposition, and that the financial records are reliable for preparing financial statements and maintaining accountability for assets. These systems are augmented by written policies, an organizational structure providing division of responsibilities, careful selection and training of qualified personnel, and a program of internal audits. The company has an Internal Audit System commensurate with its size and nature of business. Our Internal Auditors of the Company give periodic reports. Internal Auditors are reviewed in the meeting of the Audit Committee of the Board. Compliance with laws and regulations is also ensured and confirmed by the Internal Auditors of the Company. Standard operating procedures and guidelines are issued from time to time to support best practices for internal control.

## FINANCIAL PERFORMANCE & OPERATIONAL PERFORMANCE:

### A. FINANCIAL HIGHLIGHTS:

#### Capital Structure:

The Authorised Share Capital of the Company is Rs. 900.00 lakhs comprising of 90,00,000 Equity Shares of Rs.10/- each.

The Paid up Capital of the Company is Rs. 786.55 lakhs comprising of 78,65,520 Equity Shares of Rs.10/- each.

#### Other Equity:

The Other Equity of the Company as on 31.03.2022 stand at Rs.471.90 lakhs as compared to Rs. 369.91 lakhs in the previous year.

#### Property, Plant & Equipment:

Property, Plant & Equipment, as on 31<sup>st</sup> March, 2022, is Rs.1037.85 lakhs as against Rs. 1046.18 lakhs in the previous year.

#### Inventories:

Inventories, as on 31<sup>st</sup> March, 2022, is Rs.1533.97 lakhs as against Rs. 1945.55 lakhs in the previous year.

#### Trade Receivables:

Trade Receivables decreased to Rs.1567.65 lakhs as on 31<sup>st</sup> March, 2022 as against Rs.1149.69 lakhs in the previous year. These receivables are considered good and realizable.

#### Cash and Cash Equivalents:

Cash and Cash Equivalents stood to Rs.149.19 lakhs as against Rs. 50.16 lakhs in the previous year and the balances deposited with banks as Security stood at Rs.51.88 lakhs as on 31<sup>st</sup> March, 2022 and Rs. 49.73 lakhs in the previous year.

#### Loans:

Non-current Loans as on 31<sup>st</sup> March, 2022 is Rs.7.96 lakhs as against Rs. 7.96 lakhs in the previous year.

**Current Liabilities:**

Current liabilities for the F.Y. 2021-22 is Rs.3103.05 lakhs as against Rs. 2560.97 lakhs in the previous year.

**B. OPERATIONAL RESULTS:****Turnover:**

During the year 2021-22, the turnover of the Company is Rs.4674.25 lakhs as compared to Rs. 2658.19 in the previous year.

The Income from other sources as on 31<sup>st</sup> March, 2022 is Rs.451.90 as compared to Rs. 210.75 in the previous year.

**Depreciation:**

The Company has provided a sum of Rs.92.59 lakhs towards depreciation for the year as against Rs. 81.03 lakhs in the previous year.

**Provision for Tax:**

The Company has provided a sum of Rs.39.72 lakhs towards Income Tax provision for the current year.

**Profit after Tax:**

The Profit of the Company after tax is Rs. 101.50 lakhs as against Rs.71.62 lakhs in the previous year.

The total comprehensive income for the year stood at Rs.101.98 lakhs as compared to Rs.76.75 lakhs in the previous year.

**HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS:**

The Company has a team of able and experienced staff and executives and the relation with the employees remained cordial throughout the year. Its management training schemes strive to develop business managers of tomorrow. In house training is given to the employees to induce contribution for enhanced productivity and development programmes for all levels of employees are being given as the company considers human resources are invaluable asset. As on 31st March 2022 the company has a total strength on 35 employees.

**CAUTIONARY STATEMENT:**

Statements in the Management Discussion and Analysis describing the Company's objective, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws and other statutes and incidental factors.

**Registered Office:**

17/745, Alur Road, Adoni-518301,  
Kurnool Dist., Andhra Pradesh.

**Corporate Office:**

3rd Floor, TGV Mansion, Above ICICI Bank,  
6-2-1012, Khairatabad, Hyderabad-500004, Telangana.  
Tel No.: +91 9154151038, Fax: +91 4023310379,  
Email: info@roopaindustries.com,  
<https://www.investorsatril.com/>

Place : Hyderabad

Date : 13.8.2022

By order of The Board of Directors

Sd/-

**T.G. RAGHAVENDRA**

Chairman and Managing Director

(DIN : 00186546)

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information under Section 134(3)(m) of the Companies Act, 2013 read with Rules 8(3) of the Companies (Accounts), Rules, 2014 and forming part of Board's Report for the year ended 31<sup>st</sup> March, 2022

**A. Conservation of Energy**

The company has been putting regular efforts to improve Energy efficiency through energy conservative measures.

- i. Energy conservation measures taken:
  - The Company has carried out various measures to optimize energy consumption.
  - The Company has replaced conventional electrical cables, MCBs etc with latest Electrical items.
- ii. Impact of measures taken:
  - Reduction in annual diesel oil consumption
  - Continuous alertness of power saving
- iii. Steps taken for utilizing alternate sources of energy:
  - The management takes effective steps to ensure minimal consumption of energy.
- iv. Capital investment on energy conservation equipments:
  - Capital expenditure has not been accounted for separately.

**B. Technology absorption**

Research and Development (R & D)

- i. Efforts in brief made towards Technology Absorption
  - The Company has adopted indigenous Technology for manufacture of formulations and no imported technology is involved.
  - The Company has an in house R & D Division for improving the quality, productivity and for developing the new viable products.
- ii. Benefits derived as a result of the above efforts:
  - Improving in product quality and productivity
  - Enhanced products range to address emerging market opportunities
- iii. Imported technology (imported during the last three years reckoned from the beginning of the financial year):
  - Not applicable as no technology was imported during the last three years.
- iv. Expenditure incurred on Research and Development
  - R & D Expenditure has not been accounted for separately.

**C. Foreign Exchange Earnings and Outgo**

The Company is making continuous efforts for exploring export market for Triphenyl Phosphine. Due to these efforts the Company was successful in identifying potential foreign buyers.

The Foreign Exchange used and earned during the year:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Foreign Exchange Earning	-	0.31 Lakhs
Foreign Exchange Outgo	4.91 Lakhs	1.14 Lakhs

By order of The Board of Directors  
Sd/-

**T.G. RAGHAVENDRA**

Chairman and Managing Director

(DIN : 00186546)

Place : Hyderabad

Date : 13.8.2022

**REPORT ON CORPORATE GOVERNANCE**
**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

The Company's Philosophy of Corporate Governance is in assisting the management for operating the industry in efficient way and meeting the obligations of shareholders and stakeholders. The Company believes in hard and sincere work for achieving goals and enhancing the long term values of the Company.

Roopa Industries Limited, believes strongly that Corporate Governance is a comprehensive code of best practices being designed to achieve the high standards of the corporate behaviour and the Company is committed for the policy. The Company has practiced for good Corporate Governance.

Roopa Industries Limited has created an environment for upholding the values like transparency, Integrity, accountability and responsibility while trying to enhance the long term values of the Company for its shareholders and stake holders.

**2. BOARD OF DIRECTORS:**
**Composition of the Board, Category, DIN and Shareholding of Directors:**

As on 31<sup>st</sup> March 2022, the Company's Board consists of five members. The Chairman of the board is an Executive Director. The Company has an optimum combination of Executive and Non-Executive Directors in accordance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The Board has two Executive Directors and three Non-Executive Independent Directors. None of the Directors is related to any other Director. The details of the composition are as follows:

SL. No.	Name of the Director	Category	DIN	No. of equity shares held as on 31 <sup>st</sup> March, 2022
1.	T.G.Raghavendra	Chairman & Managing Director	00186546	6,55,729
2.	Joginatha Sarma Vaduguri	Executive Director	00165204	-
3.	Satyanarayana Murthy Annadanam	Independent Director	02229882	-
4.	Mohan Rao Oruganti	Independent Director	07009749	-
5.	Karunasree Samudrala	Independent Director	06960974	-

None of the Directors is related to any other Director on the Board.

**Board Meetings**

Four Board meetings were held during the financial year, as against the statutory requirement of four meetings. The details of Board meetings are given below:

Date of Board Meeting	Board Strength	No. of Directors Present
30-06-2021	5	5
14-08-2021	5	5
13-11-2021	5	5
12-02-2022	5	5

The Board meets at least four times a year with a maximum gap of one hundred and twenty days between any two meetings. Additional meetings are held, whenever necessary.

Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) and no. of other Directorship(s) and Chairmanship(s) / Membership(s) of Committees of each Director in various companies:

Name of the Director	Attendance at meetings during FY 2021-22		No. of other directorships as on 31-03-2022	Directorship in other listed companies and category of directorship as on 31-03-2022	No. of Memberships/ Chairmanships of committees in other companies as on 31-03-2022
	Board Meetings	AGM			
T.G.Raghavendra	4	No	-	-	-
Joginatha Sarma Vaduguri	4	Yes	-	-	-
Satyanarayana Murthy Annadanam	4	Yes	1	-	-
Mohan Rao Oruganti	4	Yes	1	-	-
Karunasree Samudrala	4	Yes	1	1	1

1. The Directorships, held by the Directors as mentioned above, do not include Directorships in foreign companies and Section 8 companies under the Companies Act, 2013.
2. In accordance with Regulation 26 of the Listing Regulations, Membership(s) / Chairmanship(s) of only Audit Committee and Stakeholders' Relationship Committee in all public limited companies have been considered.
3. The number of Directorship(s) and Committee Membership(s)/Chairmanship(s) of all Directors is / are within the respective limits prescribed under the Companies Act, 2013 and the Listing Regulations.

### 3. BOARD COMMITTEES:

Details of the Board Committees and other related information are provided hereunder:

Composition of Committees of the Company:

1. Audit Committee	Karunasree Samudrala – Chairman Mohan Rao Oruganti – Member Joginatha Sarma Vaduguri – Member
2. Nomination & Remuneration Committee	A.Satyanarayana Murthy – Chairman Mohan Rao Oruganti – Member T.G.Raghavendra – Member
3. Stakeholders' Relationship Committee	Mohan Rao Oruganti – Chairman T.G.Raghavendra – Member Joginatha Sarma Vaduguri – Member

The composition of the Committees is in accordance with the provisions of the Listing Regulations and the Companies Act, 2013.

Ms. Lakshmi Raga Prathyusha Siram, Company Secretary and Compliance Officer is the secretary of all the Committees constituted by the Board.

### 3.1. AUDIT COMMITTEE:

- (i) Brief description of terms of reference:

The terms of reference stipulated by the Board to the Audit Committee includes review of the following:

- Management Discussion and Analysis of financial position and results of operations;
- Statement of significant related party transactions submitted by Management;



- Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Internal Audit Reports relating to internal control weaknesses; and the appointment, removal and terms of remuneration of the Chief Internal Auditor. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditor and the fixation of Audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- The annual financial statements before submission to the Board for approval, with particular reference to following with the Management:
  - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Clause (3C) of Section 134 of the Companies Act, 2013
  - ii. Changes, if any, in accounting policies and practices and reasons for the same.
  - iii. Major accounting entries involving estimates based on the exercise of judgement by Management
  - iv. Significant adjustments made in the financial statements arising out of Audit findings
  - v. Compliance with listing and other legal requirements relating to financial statements
  - vi. Disclosure of any related party transactions
  - vii. Qualifications in the draft Audit Report.
- Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the Management, performance of Statutory and Internal Auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with Internal Auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To review the functioning of the Whistle Blower Mechanism.

**(ii) Composition and meetings:**

The Audit Committee met four times during the year. All the members of the audit committee are financially literate. The Chairman attended the last annual general meeting to answer shareholders' queries. The Particulars of composition of the audit committee and the details of attendance is as follows.

Sl. No.	Name of the Director	Designation	Attendance on Meetings held on			
			30-06-2021	14-08-2021	13-11-2021	12-02-2022
1.	S.Karunasree	Chairman	Yes	Yes	Yes	Yes
2.	O.MohanRao	Member	Yes	Yes	Yes	Yes
3.	V.J.Sarma	Member	Yes	Yes	Yes	Yes

The Statutory Auditors and Internal Auditors of the Company have also attended the above meetings on invitation. The recommendations made by the Audit Committee from time to time have been followed by the Company.

The Chairman of the Audit Committee has attended the Annual General Meeting to answer the queries raised by the Shareholders regarding Audit and Accounts.

The Company continued to derive immense benefit from the deliberation of the Audit Committee comprising of Non-Executive Independent Directors and one Executive Director.

**3.2. NOMINATION & REMUNERATION COMMITTEE:****(i) Brief description of terms of reference:**

The brief terms of reference of the Nomination and Remuneration Committee, inter alia, include the following:

- Identifying and selection of persons for appointment as directors and senior management in accordance with the criteria laid down and to recommend to the Board their appointment.
- Formulate the criteria for determining qualifications, positive attributes and independence of a Director.
- Recommend/review remuneration of the Managing Director and Whole time Director(s) based on performance and defined assessment criteria.
- Recommend to the Board a policy for selection and appointment of Directors, Key Managerial Personnel and other senior management positions.
- Formulate and review criteria for evaluation of performance of the Board of Directors
- Devise a policy on Board diversity.
- Succession planning for the Board level and key management positions.
- Carry out any other function as mandated by the Board from time to time and/or enforced by any statutory notification/amendment.

**(ii) Composition and meetings:**

The committee had met two times on 13/11/2021 & 12/02/2022 during the year for appointment of KMP. The Chairman attended the last annual general meeting to answer shareholders' queries. The Particulars of composition of the Nomination and Remuneration committee is as follows.

Sl. No.	Name of the Director	Designation	Attendance on Meetings held on	
			13-11-2021	12-02-2022
1.	A.Satyanarayana Murthy	Chairman	Yes	Yes
2.	O.Mohan Rao	Member	Yes	Yes
3.	T.G.Raghavendra	Member	Yes	Yes

The Company Secretary acts as the secretary to the Nomination and Remuneration Committee.

## (iii) REMUNERATION POLICY:

The nomination and remuneration committee has adopted a Nomination and Remuneration Policy which, inter-alia, deals with the manner of selection of Board of Directors, KMP & other senior management and their remuneration. The extract of the same is as follows:

### a) Remuneration to Executive Director and KMP:

Executive Directors and KMP are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The Executive Director and KMP remuneration is determined based on levels of responsibility and scales prevailing in the industry. The executive directors are not paid sitting fee for any Board/Committee meetings attended by them.

### b) Remuneration to Non-Executive Directors:

The Non- Executive / Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committees thereof.

#### (i) Details of Remuneration of Non - Executive Directors:

The Company do not pay sitting fees to the Non-executive Directors. The details of sitting fees paid to the Non-executive Directors for attending Board Meetings and Committee Meetings during the financial year 2021-22 are as follows:

S. No.	Name of Director	Sitting Fees paid (Rs.)
1.	Smt. S. Karunasree	Nil
2.	Sri.O Mohan Rao	Nil
3.	Sri. A. Satyanarayana Murthy	Nil

#### (ii) Pecuniary relationship or transactions of Non-Executive Director:

Apart from attending the Board and Audit Committee Meetings, the Non-Executive Independent Directors do not have any other material pecuniary relationship or transactions with the Company, its promoters or its Management, which in the opinion of the Board may affect independence of judgment of such Directors.

#### (iii) Details of Remuneration to Executive Directors:

Name of Director	Designation	Salary
Sri.T.G.Raghavendra	Chairman and Managing Director	30.00
Sri.V.J.Sarma	Executive Director	12.00

**c) FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS:**

Your Company follows a structured orientation and familiarisation programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved. The framework on familiarisation programme have been posted in the website of the Company.

**d) INDEPENDENT DIRECTORS' MEETING:**

During the year, meeting of Independent Directors was held on 12<sup>th</sup> February, 2022 to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the management and the Board.

**e) PERFORMANCE EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The Performance evaluation of the Chairman and Managing Director and the Non-Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

**3.3.STAKEHOLDERS RELATIONSHIP COMMITTEE:****(i) Brief description of terms of reference:**

The Stakeholders Relationship Committee constituted by the Board of Directors inter alia approves transfer of shares and redresses shareholders grievances.

**(ii) Composition:**

Sl.No.	Name of Director	Designation
1	Sri.O Mohan Rao	Chairman
2	Sri.T.G.Raghavendra	Member
3	Sri V.J. Sarma	Member

**(iii) The Stakeholder Committee met four times during the financial year under review. The attendance of the meeting by the members of the committee is recorded as under.**

Sl. No.	Name of the Director	Designation	Attendance on Meetings held on			
			30-06-2021	14-08-2021	13-11-2021	12-02-2022
1.	O.MohanRao	Chairman	Yes	Yes	Yes	Yes
2.	V.J.Sarma	Member	Yes	Yes	Yes	Yes
3.	T.G.Raghavendra	Member	Yes	Yes	Yes	Yes

The total number of complaints received and replied to the satisfaction of shareholders during the year was 0. There are no outstanding complaints as on 31.03.2022.

**3.4. RISK MANAGEMENT COMMITTEE:**

The Company has not constituted a Risk Management Committee. The Company has framed and implemented a Risk Management Policy to identify the various business risks. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The Risk Management Policy defines the risk management approach across the enterprise at various levels including documentation and reporting. A systematic risk review process to identify, assess, monitor, manage and report risks supported this. The framework provides a comprehensive and systematic approach to identify and mitigate risks by embedding risk management as integral to planning at strategic and operational levels. This helped monitor, report and review identified risks in addition to considering emerging risks. The Board of Directors review these procedures periodically.

**4. GENERAL BODY MEETINGS:**

- i) Details of the location and time of the last three Annual General Meetings of the company are as follows:

Year	Locations	Date	Time
2020-21	through Video Conferencing (VC) or Other Audio Visual Means(OAVM)	30-09-2021	10:00 A.M.
2019-20	through Video Conferencing (VC) or Other Audio Visual Means(OAVM)	26.12.2020	10:00 A.M.
2018-19	17/745, Alur Road, Adoni	30.09.2019	10:00 A.M.

- ii) Whether any special resolutions passed in the previous 3 AGMs

2018-19 : Nil

2019-20 : a) Reappoint Mr. Satyanarayana Murthy Annadanam (DIN: 02229882) as an Independent Director for a second term of five consecutive years commencing from 3rd November, 2020 upto 2nd November, 2025.

- b) Reappoint Mr. Mohan Rao Oruganti (DIN: 07009749) as an Independent Director for a second term of five consecutive years commencing from 3rd November, 2020 upto 2nd November, 2025.

2020-21 : Nil

There were no occasions to pass Special Resolutions through postal ballot on any of the matters specified under provisions of SEBI (LODR) Regulations, 2015 and provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Further, no such resolution is proposed to be placed for the approval of the shareholders at the forthcoming Annual General Meeting.

**5. DISCLOSURES:**

- i) Disclosures on materially significant related party transactions i.e., transactions of the company of material nature, with its promoter, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large:

Besides the transactions mentioned elsewhere in the Annual Report, there were no materially significant related party transactions during the year conflicting with the interest of the Company.

- (ii) Details of non-compliance by the company, penalties, and strictures imposed on the company by Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years: Nil.

- (iii) Whistle Blower Policy:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of SEBI(LODR) Regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The policy is available on the Company website.

- (iv) Non Mandatory Requirements:

Adoption of non-mandatory requirements of SEBI (LODR) Regulations, 2015 is being reviewed by the Board from time to time.

### **Core Skill/Expertise/Competencies**

As stipulated under Schedule V of the SEBI Listing Regulations, core skills / expertise / competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

Chart/Matrix of such core skills/expertise/competencies is given in the Table below:

#### **List of Core Skills/Expertise/Competencies identified by the Board of Directors**

S.No.	Name of the Director	Core Skills/Expertise/Competencies
1.	Sri.T.G.Raghavendra	Management and Strategy
2.	Sri.V.J.Sarma	Commercial, Purchase and Supply Chain
3.	Sri.A.Satyanarayana Murthy	Sales, Marketing, Human Resources and Industrial Relations
4.	Sri.O.Mohan Rao	Research and Development
5.	Smt. S.Karunasree	Finance and Taxation, Audit and Risk Management

### **Non-Disqualification of Directors**

Certificate from M/s. Geeta Serwani & Associates, Company Secretary in practice, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI, Ministry of Corporate Affairs or any such other Statutory Authority, as stipulated under Regulation 34(3) of the Listing Regulations, is attached to this Report.

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**(Pursuant to Regulation 34(3) and Schedule-V Para-C clause (10)(i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To  
The Members  
**ROOPA INDUSTRIES LIMITED**  
17/745, Alur Road, Adoni,  
Kurnool Dist - 518301

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Roopa Industries Limited having CIN L10100AP1985PLC005582 and having registered office at 17/745, Alur Road, Adoni, Kurnool Dist.-518301 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No	Name of Director	DIN	Date of Appointment / Reappointment in the Company
1	Joginatha Vaduguri Sarma	00165204	01/10/1999
2	Tumbalam Gooty Raghavendra	00186546	01/10/2015
3	Satyanarayana Annadanam Murthy	02229882	03/11/2020
4	Karunasree Samudrala	06960974	26/08/2017
5	Mohan Rao Oruganti	07009749	03/11/2020

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

**Geeta Serwani & Associates**  
**Practising Company Secretary**  
FCS.8991  
CP 8842  
UDIN: F008991D000792862

Place : Hyderabad  
Date : 13.8.2022

## Fees Paid to Statutory Auditors

The details of total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor and all the entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of Service	Financial Year ended 31/03/2022
Audit Fees	0.75 Lakhs
Tax Fees	0.25 Lakhs
<b>TOTAL</b>	<b>1.00 Lakhs</b>

## 6. MEANS OF COMMUNICATION:

### i) Financial / Quarterly Results:

The Company intimates unaudited as well as audited financial results to the Stock Exchanges, immediately after the Board Meetings at which they are approved. The results of the Company are also published in at least one prominent national and one regional newspaper having wide circulation. Normally the results are published in Business Standard (English) and Andhra Bhoomi (Telugu). The financial results are also displayed on the Company's website [www.investorsatril.com](http://www.investorsatril.com).

### ii) Newspapers wherein results normally published

The official news releases are published in Business Standard and Surya (Telugu) Newspapers, Detailed presentations made to institutional investors, financial analyst.

### iii) Website:

The website contains a separate dedicated section for the Company's "Investor Relations" where shareholders' information is available. The full Annual Report, shareholding pattern etc., is also available in the 'Investor Relations' sections on the website of the Company.

## CEO/ CFO Certification

In line with the requirements of Regulation 17 of the Listing Regulations, Sri T.G.Raghavendra, Chairman & Managing Director, Sri B.Vishnu Vardhan, CFO have submitted a certificate to the Board, certifying inter-alia, that the Financial Statements and the Cash Flow Statement for the year ended March 31, 2022 were reviewed to the best of their knowledge and belief, that they do not contain any material untrue statement, do not omit any material facts, are not misleading statements, together present a true and fair view and are in compliance with the applicable laws and regulations. The certificate further confirms that the transactions entered into by the Company for establishing internal control, financial reporting, evaluation of the internal control systems and making of necessary disclosures to the Auditors and the Audit Committee have been complied with.

## 7. The Management Discussion and Analysis Report:

A Report of the Management Discussion and Analysis is attached as part of the Annual Report.

### i) GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting	Date : 30th September, 2022 Time : 10:00 A.M. (Friday) through Video Conferencing (VC) or Other Audio Visual Means(OAVM)
Financial Calendar	1 <sup>st</sup> April 2021 to 31 <sup>st</sup> March 2022.
Date of Book Closure	24.09.2022 to 30.09.2022 (both days inclusive)
Listing on Stock Exchanges	BSE Ltd
Stock Code	530991
ISIN Number for NSDL & CDSL	INE443C01010



**iii) Registrar and Transfer Agents**

Share Transfers & Communication regarding Share Certificates, Dividends & Change of Address may be sent to

M/s.Aarthi Consultants Pvt Ltd.,

Regd. Office: 1-2-285, Domalguda,

Hyderabad – 500029.

Phone Nos : 040-27638111, 27634445, Fax: 040-27632184,

Email: info@aarthiconsultants.com, Website: www.aarthiconsultants.com

**iv) Share Transfer System**

The Shares lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgement, if the documents are clear in all respects. All requests for dematerialization of shares are processed and the confirmation is given to the depositories within 15 days. With a view to expedite the process of share transfers, the Board has appropriately delegated the powers of approval of share transfers. The work of Registrars and Share Transfer Agents is being monitored and reviewed. The dematerializations of shares are directly transferred to the beneficiaries by the Depositories.

**v) Reconciliation of Share Capital Audit:**

As stipulated by the SEBI, a qualified Practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted Capital with NSDL and CDSL and the total issued and listed capital. The Audit is carried out every quarter and the Report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors. The Report inter-alia confirms the total listed and paid up share capital of the Company is in agreement with the aggregate of the total dematerialised shares and those in the physical mode.

**vi) Distribution of shareholding Pattern as on 31<sup>st</sup> March, 2022.**

<b>Category</b>	<b>No. of Shares</b>	<b>% of Shares</b>
NSDL	56,09,297	71.31502
CDSL	7,86,238	9.99601
Physical	14,69,985	18.68897
<b>TOTAL</b>	<b>78,65,520</b>	<b>100.0000</b>

**vii) Shareholding Pattern as on 31<sup>st</sup> March, 2022:**

<b>Category</b>	<b>No. of. Shares</b>	<b>% Holding</b>
Promoters	37,77,664	48.03
Foreign Institutional Investors	20,000	0.25
Bodies Corporate	2,48,091	3.15
Individuals	31,67,288	40.28
NRI	6,49,155	8.25
Clearing Members	3,322	0.04
Total	78,65,520	100.00

## viii) Dematerialisation of Shares & Liquidity

The trading in Company's shares is permitted only on dematerialized form. In order to enable the shareholders to hold their shares in electronic form and to facilitate scrip-less trading, the Company has enlisted its shares with NSDL and CDSL.

ix) Outstanding ADRs / GDRs / Warrants or any : Nil

## x) Listing on Stock Exchanges

The equity shares of the Company are listed on BSE. The annual listing fee for the year 2021-22 has been paid to the stock exchange. The Company's stock exchange codes are as mentioned below. The Company will pay the annual custodial fee for the year 2021-22 to both the depositories namely, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on receipt of the invoices.

## xi) Stock Market Data

The below mentioned Table gives the monthly high and low prices of the Company's equity shares on BSE for the year 2021-22.

Month	BSE Limited	
	High (In Rs.)	Low (In Rs.)
April, 2021	11.65	9.21
May, 2021	15.90	11.02
June, 2021	16.60	13.60
July, 2021	16.30	13.75
August, 2021	15.89	12.90
September, 2021	17.10	13.75
October, 2021	19.80	15.30
November, 2021	19.00	15.40
December, 2021	26.20	16.40
January, 2022	32.65	22.55
February, 2022	28.50	20.35
March, 2022	27.00	21.30

## xii) Shareholding pattern

The below mentioned table gives the distribution schedule of equity shares of the Company for the year ending 31<sup>st</sup> March, 2022.

Sl. No.	Category	No. of shareholders	%	No. of shares	%
1	1 - 5000	2,449	73.24	5,00,262	6.36
2	5001 - 10000	407	12.17	3,56,317	4.53
3	10001 - 20000	145	4.34	2,25,861	2.87
4	20001 - 30000	183	5.47	4,67,400	5.94
5	30001 - 40000	16	0.48	56,821	0.72
6	40001 - 50000	56	1.67	2,75,451	3.50
7	50001 - 100000	48	1.44	3,76,306	4.78
8	100001 & above	40	1.20	56,07,102	71.29
	<b>TOTAL</b>	<b>3,344</b>	<b>100.00</b>	<b>78,65,520</b>	<b>100.00</b>

# Roopa Industries Limited

## Category of Shareholders as on 31 March, 2022

Sl.No.	Category of Shareholders	Number of Shareholders (PAN wise details)	Total Number of Shares	Percentage (%)
a.	Promoters & Promoter Group	5	37,77,664	48.03
b.	Public	3,339	40,87,856	51.97
c.	Non Promoter – Non public			
	(i) Shares underlying DRs	-	-	-
	(ii) Shares held by Employee Trust	-	-	-
	<b>TOTAL</b>	<b>3,334</b>	<b>78,65,520</b>	<b>100.00</b>

8. A code of conduct is duly approved by the Board is communicated to all Directors and Senior Management of the company and affirmed by them as to its compliance on an annual basis. Code conduct is posted on website of the Company. A declaration to this effect signed by Chairman & Managing Director of the Company forms part of this report.

## 9. Address for correspondence

Sl. No.	Shareholders Correspondence for	Address
1.	Transfer/Dematerialization/ Consolidation / Split of shares, Issue of Duplicate Share Certificates, Non-receipt of dividend/ Bonus.	M/s. Aarathi Consultants Pvt.Ltd Regd.Office:1-2-285 Domalguda, Hyderabad - 500 029. Phone No's : 040-27638111, 27634445, 27642217, 66611921 Fax: 040-27632184, Email: info@aarathiconsultants.com, Website: <a href="http://www.aarathiconsultants.com">www.aarathiconsultants.com</a>
2.	Shareholders general correspondence/ Queries on Annual Report.	Roopa Industries Limited 17/745, Alur Road, Adoni- 518 301 Kurnool District, A.P. Tel: +91 8096330007, Fax : +91 40 23310379 E-mail: info@roopaindustries.com Investor Complaints investorsroopa@gmail.com, investors@roopaindustries.com Website: www.investorsatril.com

## 10. Depository Services:

For guidance on Depository Services, Shareholders may write to the Company or to the respective Depositories:

National Securities Depository Ltd Trade World, 4 <sup>th</sup> Floor, Kamala Mills Compound, Lower Parel,Mumbai – 400 013 Tel : 091-022-24972964-70 Fax : 091-022-24972993 / 24976351 Email :info@nsdl.co.in	Central Depository Services (India) Ltd PhirozeJeejeebhoy Towers, 17 <sup>th</sup> Floor, Dalal Street, Mumbai – 400 023 Tel : 091-022-22723333/22723224 Fax: 091-022-22723199 Email : investors@cdslindia.com
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### 11. Company's Policy on prevention of insider trading:

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, and in continuation with your Company's efforts to enhance the standards of corporate governance in the Company and to strictly monitor and prevent insider trading within the company, your company has in place a Code of Conduct which is approved by the Board.

The Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the website of the Company, [http:// www.investorsatril.com](http://www.investorsatril.com).

12. Plant Location : The Company's Plant is Located at :  
Roopa Industries Limited  
A3, A4, Phase-IV, IDA, Patancheru-502 319,  
MedakDist, Telangana, India.

13. Address for Correspondence : 1. Roopa Industries Limited  
3<sup>rd</sup> Floor, TGV Mansion, 6-2-1012, Khairatabad,  
Hyderabad – 500004.Telangana.  
2. Roopa Industries Limited  
Regd.Office: 17/745, Alur Road  
Adoni – 518 301, Kurnool Dist.  
Andhra Pradesh, India.

### Declaration of compliance with Code of Conduct

This is to certify that the Company had laid down code of conduct for all the Board members and Senior Management Personnel of the Company and the same is uploaded on the website of the Company [www.investorsatril.com](http://www.investorsatril.com).

Further, I hereby confirm that the Company has obtained from all the members of the Board of Directors and Senior Management Personnel affirmation that they have complied with the code of conduct applicable to them during the year ended 31<sup>st</sup> March 2022.

By order of The Board of Directors

Sd/-

**T.G. RAGHAVENDRA**

Chairman and Managing Director

(DIN : 00186546)

Place : Hyderabad

Date : 13.8.2022

#### Registered Office:

17/745, Alur Road, Adoni-518301,  
Kurnool Dist., Andhra Pradesh.

#### Corporate Office:

3rd Floor, TGV Mansion, Above ICICI Bank,  
6-2-1012, Khairatabad, Hyderabad-500004, Telangana.

Tel No.: +91 9154151038, Fax: +91 4023310379,

Email: [info@roopaindustries.com](mailto:info@roopaindustries.com),

<https://www.investorsatril.com/>

**Chief Executive Officer and Chief Financial Officer Certification**

To  
The Board of Directors  
**Roopa Industries Ltd.,**

This is to certify that

- a) We have reviewed financial statements and the cash flow statement for the year 2021-22 and that to the best of our knowledge and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee
  - i) significant changes in internal control over financial reporting during the year;
  - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**Sd/-**  
**(B.VishnuVardhan)**  
Chief Financial Officer

**Sd/-**  
**(T.G. Raghavendra)**  
Chairman & Managing Director  
(DIN-00186546)

**CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members,  
**ROOPA INDUSTRIES LIMITED**  
17/745, Alur Road, Adoni,  
Kurnool Dist-518301

We have examined the compliance of conditions of Corporate Governance by Roopa Industries Limited ('the Company') for the year ended 31 March 2022 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as referred to in Regulation 15 (2) of the Listing Regulations.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

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

**Geeta Serwani & Associates**  
**Practising Company Secretary**

FCS.8991

CP 8842

Place : Hyderabad

Date : 13-08-2022

UDIN: F008991D000792884

**INDEPENDENT AUDITORS' REPORT****To the Members of  
ROOPA INDUSTRIES LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of Roopa Industries Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the 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 Act and the Rules made 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 audit opinion on the financial statements.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 'Revenue from Contracts with Customers' (new Indian Accounting Standard on revenue)</p> <p>The application of the new revenue accounting standard involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, new revenue</p>	<p>Auditor's Response Principal Audit Procedures We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows :</p> <p>Evaluated the design of internal controls relating to implementation of the new revenue accounting standard.</p> <p>Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.</p>

Key Audit Matter	Auditor's Response
<p>accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</p> <p>Refer to Notes 2.9 to the Financial Statements</p>	<p>Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.</p> <p>Selected a sample of continuing and new contracts and performed the following procedures :</p> <ul style="list-style-type: none"> <li>- Read, analysed and identified the distinct performance obligations in these contracts.</li> <li>- Compared these performance obligations with that identified and recorded by the Company.</li> <li>- Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.</li> <li>- Samples in respect of revenue recorded for time and material contracts were tested using a combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes.</li> <li>- Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts.</li> <li>- In respect of samples relating to fixed-price contracts, progress towards satisfaction of performance obligation used to compute recorded revenue was verified with actual and estimated efforts from the time recording and budgeting systems. We also tested the access and change management controls relating to these systems.</li> <li>- Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts.</li> <li>- Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings.</li> <li>- We reviewed the collation of information and the logic of the report generated from the budgeting system used to prepare the disclosure relating to the periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.</li> </ul>



## 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India including Ind AS specified under section 133 of the Act. 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 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 scepticism 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 controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and 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.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative 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 financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143 (11) of the Act, we give in **Annexure-A** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that :
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls 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 statements.
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial
  - ii. The Company did not have any long-term contracts including derivative contracts; as such there were no material foreseeable losses thereon;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
  - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
  - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The company is not required to comply with the provisions of section 123 of the Companies Act, 2013 as no dividends have been declared or paid by the company during the year.
4. **With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of amendments to section 197(16) of the Act:**
- In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

## Annexure A to the Independent Auditors' Report

With reference to Annexure A as referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of the company on the financial statement for the year ended 31 March 2022, we report the following:

Sl. No.	Ref.to CARO	Report by Independent Auditors
1	3(i)	<b>Fixed Assets</b>
	3(i)(a) A	The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information. However updation of the data for the current year is under process.
	3(i)(a) B	The Company has no intangible assets, accordingly provisions of clause 3(i)(a)(B) are not applicable to the company for the period under review.
	3(i)(b)	The Company has a regular program of physical verification of its fixed assets, by which all fixed assets are verified on annual basis, in our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, all fixed assets were physically verified during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
2	3(i)(c)	According to the information and explanations given to us and the records examined by us and based on the examination of sale deeds, conveyance deeds, encumbrance certificates verified by us, we report that the title deeds comprising all the immovable properties of lands, buildings which are free hold, are in the name of the company as at the balance sheet date.
	3(i)(d)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year. Accordingly the reporting under clause 3(i)(d) is not applicable to the company for the period under review.
	3(i)(e)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, no Proceeding have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988( 45 of 1988 as amended in 2016) and rules made thereunder.
	3(ii)	<b>Inventories</b>
		As explained to us, the inventories has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The Company has maintained proper records of inventory. There were no material discrepancies noticed on verification between the physical stock and the book records. Discrepancy of 10% or more were not noticed on such physical verification.
3	3(iii)	<b>Loans to parties covered by Sec.189 of the Companies Act, 2013 ('the Act' )</b>
		According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to body corporate, firms, Limited Liability Firms or other parties covered in the register required to be maintained under section 189 of the Act. Accordingly the provisions of the clause 3 (iii) (a) to (f) of the Order are not applicable to the Company for the year under review.

Sl. No.	Ref.to CARO	Report by Independent Auditors																	
4	3(iv)	<b>Loans, guarantees, securities to and investments in other companies</b>																	
		According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has no transaction to be complied with provisions of section 185 and the Company has complied with the provisions of Section 186 of the Act, in relation to loans given and investments made.																	
5	3(v)	<b>Acceptance of deposits</b>																	
		In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year as per provisions of Section 73 or 76 of the Act or any other relevant provisions of the Act and the relevant Rules framed thereunder. Accordingly the provisions of the Para 3 (v) of the Order are not applicable to the Company for the year under review.																	
6	3(vi)	<b>Maintenance of cost records</b>  According to the information and explanations given us, the maintenance of cost records prescribed by the Central Government under section 148(1) of the Act read with Rule 3 of the Cost Audit Rules is not applicable to the company. Accordingly cost audit under Sec. 148(2) of the Act read with Rule 4 of the Cost Audit Rules under Para 3(vi) of the Order is not applicable to the Company for the year under review.																	
7	3(vii)	<b>Statutory Dues</b>																	
	3(vii)(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee's State insurance, Income Tax, Goods and Service Tax, duty of Customs, Cess and other material statutory dues have been generally deposited during the year by the Company with the appropriate authorities except some delays on certain occasions. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Goods and Service Tax, duty of Customs, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable except in case of Income Tax deduction at source amounting to Rs.1.73 lakhs.																	
	3(vii)(b)	<p>According to the information and explanation given to us, there are no dues of statutory payments in respect of Income tax, sales tax, Service tax, Goods and Service tax, Customs duty, Excise duty, Value added tax, cess and other dues that have not been deposited by the Company on account of any disputes.</p> <table><thead><tr><th>Sl. No.</th><th>Name of the Statute</th><th>Nature of dues</th><th>Total Amount Rs.</th><th>Period to which the amt. relates</th><th>Forum where dispute is pending</th></tr></thead><tbody><tr><td>1</td><td>The Income Tax Act, 1961</td><td>Disallowance of Depreciation</td><td>13.08 Lakhs</td><td>1996</td><td>Appeal filed by the Department and pending before A P High court.</td></tr><tr><td>2</td><td>The Income Tax Act, 1961</td><td>Appeal to CIT (A)</td><td>9.77 lakhs</td><td>2017</td><td>Appeal filed and pending before CIT (A)</td></tr></tbody></table>	Sl. No.	Name of the Statute	Nature of dues	Total Amount Rs.	Period to which the amt. relates	Forum where dispute is pending	1	The Income Tax Act, 1961	Disallowance of Depreciation	13.08 Lakhs	1996	Appeal filed by the Department and pending before A P High court.	2	The Income Tax Act, 1961	Appeal to CIT (A)	9.77 lakhs	2017
Sl. No.	Name of the Statute	Nature of dues	Total Amount Rs.	Period to which the amt. relates	Forum where dispute is pending														
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2	The Income Tax Act, 1961	Appeal to CIT (A)	9.77 lakhs	2017	Appeal filed and pending before CIT (A)														

Sl. No.	Ref.to CARO	Report by Independent Auditors
8	3(viii)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961(43 of 1961). Accordingly, provisions of clause 3 (viii) of the Order are not applicable to the Company for the year under review.
9	3(ix)	<b>Defaults in repayments to Financial Institutions/Banks/Debenture holders</b>
	3(ix)(a)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year. Accordingly, provisions of clause 3 (ix)(a) of the Order are not applicable to the Company for the year under review.
	3(ix)(b)	According to the information and explanation given to us and on the basis of our audit proceedings, we report that the Company has not been declared a wilful defaulter by any banker financial institution or government or government authority. Accordingly, provisions of clause 3 (ix)(b) of the Order are not applicable to the Company for the year under review.
	3(ix)(c)	According to the information and explanation given to us by the management, the term loans have been applied, on overall basis, for the purpose for which they were obtained.
	3(ix)(d)	According to the information and explanation given to us and on an examination of the balance sheet of the Company and we report that, no funds raised on short-term basis have been utilized for long term purposes by the Company. Accordingly, provisions of clause 3 (ix)(d) of the Order are not applicable to the Company for the year under review.
	3(ix)(e)	According to the information and explanation given to us and on an examination of the financial statements of the Company, we report that the Company has no subsidiaries, associates or joint ventures and hence raising loans to meet obligations of subsidiaries, associates or joint ventures does not arise. Accordingly, provisions of clause 3 (ix)(e) of the Order are not applicable to the Company for the year under review.
	3(ix)(f)	According to the information and explanation given to us and on an examination of the financial statements of the Company, we report that the Company has no subsidiaries, associates or joint ventures. Hence pledging of securities held in subsidiaries, associates or joint ventures does not arise. Accordingly, clause 3(ix)(f) of the Order is not applicable for the period under review.
10	3(x)	<b>Initial public offer/further offer</b>
	3(x) (a)	The Company has not raised moneys by way of initial public offer (including debt instruments) during the year. Accordingly, provisions of clause 3 (x)(a) of the Order are not applicable to the Company for the year under review.
	3(x) (b)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year. Accordingly, provisions of clause 3 (x)(b) of the Order are not applicable to the Company for the year under review.

Sl. No.	Ref.to CARO	Report by Independent Auditors
<b>11</b>	<b>3(xi)</b>	<b>Frauds by or on the company</b>
	<b>3(xi) (a)</b>	During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither come across any instance of material fraud by the company or on the company, noticed or reported during the year, nor have we been informed of any such case by the management.
	<b>3(xi) (b)</b>	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	<b>3(xi) (c)</b>	According to the information and explanation given to us The company has not received any whistle blower complaints during the year. Accordingly, provisions of clause 3 (xi)(c) of the Order are not applicable to the Company for the year under review.
<b>12</b>	<b>3(xii)</b>	<b>Nidhi company</b>
		In our opinion and according to the information and explanation given to us, the company is not a Nidhi Company as prescribed under Section 406 of the Act and hence paragraph 3(xii) of the Order is not applicable to the company.
<b>13</b>	<b>3(xiii)</b>	<b>Transactions with Related parties</b>
		In our opinion and according to the information and explanation given to us and based on our examination of the records of the Company, all transactions with related parties are in compliance with provisions of section 177 and section 188 of the Act where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
<b>14</b>	<b>3(xiv)</b>	<b>Internal Audit System</b>
	<b>3(xiv)(a)</b>	Based on information and explanations provided to us and our audit procedures, In our opinion the Company has an internal audit system which is to be made more effective to commensurate with the size and the nature of its business.
	<b>3(xiv)(b)</b>	We have not considered the internal audit report for the year, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedure.
<b>15</b>	<b>3(xv)</b>	<b>Non-cash transactions with directors u/s 192 of the Act</b>
		In our opinion and according to the information and explanation given to us, the company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Sec 192 of the Act, are not applicable to the Company for the year.
<b>16</b>	<b>3(xvi)</b>	<b>Registration u/s 45-IA of RBI Act,1934</b>
	<b>3(xvi)(a)</b>	According to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934. Accordingly, clause 3(xvi) of the Order is not applicable for the year under review.

Sl. No.	Ref.to CARO	Report by Independent Auditors
	<b>3(xvi)(b)</b>	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 Accordingly, clause 3(xvi) of the Order is not applicable.
	<b>3(xvi)(c)</b>	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
	<b>3(xvi)(d)</b>	According to the information and explanation provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
<b>17</b>	<b>3(xvii)</b>	<b>Cash losses</b>
		The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding the financial year.
<b>18</b>	<b>3(xviii)</b>	<b>Resignation of the statutory auditors</b>
		There has been no instance of resignation of the statutory auditors of the Company during the year
<b>19</b>	<b>3(xix)</b>	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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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.
<b>20</b>	<b>3(xx)(a)</b>	The profit made by the company during the year does not attract the provisions as required u/s 135(5) of the Act. Accordingly, provisions of clause 3 (xx) (a) of the Order are not applicable to the Company for the year under review.
	<b>3(xx)(b)</b>	According to the information and explanation given to us and examination of records, we are of the opinion that the provisions of section 135 (5) of the Act for transferring unspent amount on a ongoing project is not applicable to the company for the period under review. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable
<b>21</b>	<b>3(xxi)</b>	The company is not required to prepare standalone and consolidated financial statements as it has no subsidiary, associate or joint venture. Hence, reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause 3(xxi) has

Place : Hyderabad

Date : 30-05-2022

ICAI UDIN: 22015635AJXLHH7792



## **Annexure B to the Independent Auditors' Report**

*(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)*

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

We have audited the internal financial controls with reference to financial statements of Roopa Industries Limited ("the Company") as of 31 March 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 with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the Orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls over to 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 with reference to Financial Statements**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation

of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting 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 ICAI.

Place : Hyderabad

Date : 30-05-2022

ICAI UDIN: 22015635AJXLHH7792

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2022**

All amounts in Lakhs except share data or otherwise stated

Particulars	Notes No.	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs.
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3	969.36	1,035.70
Capital Work In Progress	4	68.50	10.48
Investment Property		-	-
Intangible Asset		-	-
Financial Assets			
(i) Investments	5	1.41	1.27
(ii) Loans		-	-
(iii) Other Financial Assets	6	26.10	26.10
Deferred Tax Assets (Net)		-	-
Other Non Current Assets	7	7.96	7.96
<b>Total Non-Current Assets</b>		<b>1,073.33</b>	<b>1,081.51</b>
<b>Current Assets</b>			
Inventories	8	1,533.97	1,945.55
Financial Assets,		-	-
(i) Trade Receivables	9	1,567.65	1,149.69
(ii) Cash and Cash Equivalents	10	149.19	50.16
(iii) Other Balances with Banks	11	51.88	49.73
(iv) Loans		-	-
(v) Other Financial Assets		-	-
Other Current Assets	12	526.43	356.47
<b>Total Current Assets</b>		<b>3,829.12</b>	<b>3,551.60</b>
<b>Total Assets</b>		<b>4,902.45</b>	<b>4,633.11</b>
<b>EQUITY &amp; LIABILITIES:</b>			
<b>Equity</b>			
Equity Share Capital	13	786.55	786.56
Other equity	14	471.90	369.91
<b>Total Equity</b>		<b>1,258.45</b>	<b>1,156.46</b>
<b>Non-Current Liabilities</b>			
Financials Liabilities			
Borrowings	15	410.49	782.90
Other financial liabilities		-	-
Provisions	16	42.92	40.15
Deferred tax liabilities (Net)	17	87.55	92.62
<b>Total Non-Current Liabilities</b>		<b>540.95</b>	<b>915.68</b>
Financial Liabilities			
Borrowings	18	636.22	463.29
Trade Payables			
(i) Total outstanding dues of Micro & Small Enterprises	19	-	-
(ii) Total outstanding dues of other than Micro & Small Enterprises	19	943.00	1,328.74
Other financial liabilities			
Other Current Liabilities	20	1,461.85	741.72
Provisions	21	61.98	27.23
<b>Total Current liabilities</b>		<b>3,103.05</b>	<b>2,560.97</b>
<b>Total Equity &amp; Liabilities</b>		<b>4,902.45</b>	<b>4,633.11</b>
Contingent Liabilities and Commitments	1		
Significant Accounting Policies and Notes on Financial Statements	2		
The accompanying notes form part of the financial statements	32-45		

As per our report of even date annexed

For **S.T. Mohite & Co.,**  
Chartered Accountants  
(Regn.No.011410S)

**For and on behalf of the Board**

**(T.G.RAGHAVENDRA)**  
Chairman & Managing Director  
DIN : 00186546

**(V.J.SARMA)**  
Executive Director  
DIN : 00165204

**(Sreenivasa Rao. T.Mohite)**  
Partner  
Membership No. 015635  
UDIN: 22015635AJXLHH7792

**(S L R PRATYUSHA)**  
Company Secretary

**(B. VISHNU VARDHAN)**  
Chief Financial Officer

Place : Hyderabad  
Date : 30-05-2022

Place: Hyderabad  
Date : 30-05-2022

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

All amounts in Lakhs except share data or otherwise stated

Particulars	Notes. No.	Year ended March 31, 2022 Rs. in Lakhs	Year ended March 31, 2021 Rs. in Lakhs
I. Revenue from operations	22	5,120.55	2,861.13
II. Other income	23	5.60	7.81
III. Total revenue (I + II)		5,126.15	2,868.94
IV. Expenses			
Cost of materials consumed	24	3,317.40	2,223.17
Changes in inventories of finished goods and work in progress	25	668.12	(487.74)
Employee benefits expense	26	262.51	418.97
Finance costs	27	126.03	105.12
Depreciation and amortization expense	28	92.59	81.03
Other expenses	29	523.48	435.15
<b>Total expenses</b>		<b>4,990.12</b>	<b>2,775.69</b>
V. Profit before tax (III - IV)		136.03	93.25
VI. Tax expense:		-	-
(1) Current tax		39.72	21.68
(2) Deferred tax		(5.20)	(0.05)
<b>Total Tax Expense</b>		<b>34.52</b>	<b>21.63</b>
VII. Profit for the period (V-VI)		101.50	71.62
VIII. Other comprehensive income			
A) Items that will not be reclassified to statement of profit and loss			
a) Remeasurement of defined employee benefit plans		0.46	6.61
b) Fair valuation of Investments		0.14	0.24
c) Deferred tax relating to item (a &b) above		0.12	1.72
B) Items that may be reclassified to statement of profit and loss			
a) Change in Fair Value of FVOCI Financial Liabilities		-	-
b) Remeasurement of defined employee benefit plans		-	-
c) Deferred tax relating to item (a &b) above		-	-
<b>Other comprehensive income (net of tax ) (VIII)</b>		<b>0.48</b>	<b>5.13</b>
IX. Total comprehensive income for the year (VII+VIII)		101.98	76.75
X. Earning per equity share :	30		
(1) Basic and diluted (Rs.)		1.30	0.98
(2) Face Value per share (Rs.)		10.00	10.00
Significant Accounting Policies and Notes on Financial Statements The accompanying notes form part of the financial statements			

As per our report of even date annexed

For **S.T. Mohite & Co.,**  
Chartered Accountants  
(Regn.No.011410S)

**For and on behalf of the Board**

**(Sreenivasa Rao. T.Mohite)**

Partner  
Membership No. 015635  
UDIN: 22015635AJXLHH7792

**(T.G.RAGHAVENDRA)**  
Chairman & Managing Director  
DIN : 00186546

**(S L R PRATYUSHA)**  
Company Secretary

**(V.J.SARMA)**  
Executive Director  
DIN : 00165204

**(B. VISHNU VARDHAN)**  
Chief Financial Officer

Place : Hyderabad  
Date : 30-05-2022

Place: Hyderabad  
Date : 30-05-2022

A. EQUITY SHARE CAPITAL				
	Balance at the beginning of the reporting period i.e. 1st April, 2022	Changes in equity share capital during the year 2020-21	Changes in equity share capital during the year 2021-22	Balance at the end of the reporting period i.e. 31st March, 2022
	786.55	-	-	786.55

As per our report of even date annexed  
For **S.T. Mohite & Co.**,  
Chartered Accountants  
(Regn.No.011410S)

**For and on behalf of the Board**

(V.J.SARMA)  
Executive Director  
DIN : 00165204

**(B. VISHNU VARDHAN)**  
Chief Financial Officer

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

All amounts in Lakhs except share data or otherwise stated

Particulars	Year ended March 31, 2022 Rs. in Lakhs	Year ended March 31, 2021 Rs. in Lakhs
<b>A. Cashflows from Operating activity:</b>		
Net profit before Tax	136.03	93.25
<b>Adjustments for :</b>		
Depreciation and Amortization Expense	92.59	81.03
Other Comprehensive Income	0.48	5.13
Interest Received and other Income	(451.90)	(210.75)
Interest Paid	126.03	105.12
<b>Operating profit before working capital changes</b>	<b>(96.77)</b>	<b>73.77</b>
<b>Adjustments for</b>		
<b>Current Assets</b>		
Inventories	411.58	(710.45)
Trade Receivables and Other Assets	(587.91)	(82.91)
<b>Current Liabilities</b>		
Shortterm Borrowings	172.93	(25.20)
Tradepayables and Other Liabilities	369.14	714.90
Changes in Working Capital	365.74	(103.66)
Direct taxes paid	34.52	21.63
<b>Net Cashflow from operating Activities (A)</b>	<b>234.44</b>	<b>(51.51)</b>
<b>B. Cashflow from Investing Activities:</b>		
Purchase of Fixed Assets	(84.26)	(74.21)
Sale/(Purchase) of Investments	(0.14)	(0.24)
Margin Money Deposited with Bank	(2.15)	(2.61)
Interest Received and other Income	451.90	210.75
<b>Net Cashflow from Investing Activities (B)</b>	<b>365.35</b>	<b>133.69</b>
<b>C. Cashflow from financing Activity:</b>		
Proceeds from Borrowings/(Repayments)	(372.42)	47.05
Increase/(Decrease) in loans and advances	-	-
Other longterm liabilities	(2.31)	0.53
Interest paid	(126.03)	(105.12)
<b>Net Cashflow From Financing Activity (C)</b>	<b>(500.76)</b>	<b>(57.54)</b>
<b>D. Net Increase/ Decrease in Cash and Cashequivalent (A+B+C)</b>	<b>99.03</b>	<b>24.64</b>
Add: Opening cash and cash equivalent	50.16	25.52
<b>Closing Cash and cash equivalent</b>	<b>149.19</b>	<b>50.16</b>

**Notes:**

- Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS -7- Statement of Cash Flow.
- Previous year figures have been re-grouped/re-arranged/ re-classified whenever necessary to make them comparable to the current year figures.

As per our report of even date annexed  
For **S.T. Mohite & Co.,**  
Chartered Accountants  
(Regn.No.011410S)

**For and on behalf of the Board**

(Sreenivasa Rao. T.Mohite)  
Partner  
Membership No. 015635  
UDIN: 22015635AJXLHH7792

(T.G.RAGHAVENDRA)  
Chairman & Managing Director  
DIN : 00186546

(V.J.SARMA)  
Executive Director  
DIN : 00165204

(S L R PRATYUSHA)  
Company Secretary

(B. VISHNU VARDHAN)  
Chief Financial Officer

Place : Hyderabad  
Date : 30-05-2022

Place: Hyderabad  
Date : 30-05-2022

## 1. Notes forming part of Financial Statements

### 1.1 Corporate Information

**Roopa Industries Limited** ("the Company") is registered in India under the Companies Act, 1956 as a Public Limited Company on 06/09/1994 and as on date it is Public Limited Company, having its registered office at 17/745, Alur Road, Adoni, Kurnool, Andhra Pradesh, India. The Company is engaged in manufacturing of Bulk drugs/Drug Intermediates. The shares of the Company are listed on the Bombay Stock Exchange of India Ltd., The principal accounting policies applied in the preparation of the financial statements are set out below.

The Financial Statements for the year ended 31<sup>st</sup> March, 2022 were approved by Board of Directors and authorized for issue on 30<sup>th</sup> May, 2022.

### 1.2 Basis of Preparation and Presentation of Financial Statements

The financial statements of Roopa Industries Limited ("the Company") for the year ended 31<sup>st</sup> March, 2022 have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Financial Statements have been prepared on historical cost convention on accrual basis of accounting except for certain financial instruments that are measured at fair value. GAAPs of Indian Accounting Standards as specified in Section 133 of the Act read together with Rule 4 of Companies (Indian Accounting Standard) Amendment Rules, 2016 to the extent applicable, pronouncements of regulatory bodies applicable to the Company and other provisions of the Act. Accounting Policies have been consistently applied except where a newly issued Accounting Standards is initially adopted or revision to existing Accounting Standards requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised Accounting Standards on an on-going basis.

### 1.3 Basis of Measurement

All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realization/settlement within twelve months period from the balance sheet date.

### 1.4 Accounting Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined.

- a. **Depreciation and amortization:** Depreciation and amortization is based on Schedule II to the Companies Act, 2013, which describes useful lives of property, plant and equipment and intangible assets.
- b. **Provisions and contingencies:** Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.

**c. Fair valuation:**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows: Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and Level 3: Inputs are unobservable inputs for the asset or liability. For assets and liabilities that are recognized in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or reassessed in line with the Company's Accounting Policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**1.5 Critical Accounting Judgements and Key source of estimation uncertainty operating cycle:**

In the application of the company's accounting policies, the management of the company are required to make judgments, estimates, and assumptions about the carrying amounts of the assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates is revised if the revision effects only that period or in the period of the revision and future periods in the revision effects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the company's accounting policies and that have the most significant effects on the amounts recognized in the financial statements.

**Provisions and contingent liability:**

On an ongoing basis, Company reviews pending cases, claims by third parties and other. For contingent losses that are considered probable an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible or not provided for but disclosed as Contingent liabilities in the



financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

### **Useful lives of depreciable assets**

Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2017 management assessed that the useful lives represent the expected utility of the assets to the company. Further, there is no significant change in the useful lives as compared to previous year.

### **1.6 Functional and presentation currency**

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees.

## **2 Significant Accounting Policies**

### **2.1 Property, Plant & Equipment**

#### **Recognition and measurement**

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continuous use of the asset.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Property, Plant and Equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital Work-in-Progress".

### Depreciation

Depreciation is recognized in the statement of profit and loss on Straight line basis over the estimated useful lives of property, plant and equipment based on Schedule - II to the Companies Act, 2013 ("Schedule"), which prescribes the useful lives for various classes of tangible assets. Land is not depreciated.

## 2.2 Financial Instruments

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

### A. Financial Assets

#### i. Initial Recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

#### ii. Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in the following categories:

##### a. Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognized in the Statement of Profit and Loss.

##### b. Financial Assets Measured at Fair Value

Financial assets are measured at fair value through OCI if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in the Statement of Profit and Loss.

Investment in Equity Instruments are designated as Financial Assets measured at fair value through OCI and Investments in Mutual Funds are designated as Financial Assets measured at fair value through statement of Profit & Loss on date of transition.

**c. Impairment of Financial Assets**

In accordance with Ind AS 109, expected credit loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18. As Company trade receivables are realized within normal credit period adopted by the company, financial assets are not impaired.

**d. De-recognition of Financial Assets**

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

**B. Financial Liabilities**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

**i. Initial Recognition**

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognized initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**ii. Subsequent Measurement**

The measurement of financial liabilities depends on their classification, as described below:

**a. Financial liabilities at FVPL**

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

**iii. De-recognition of Financial Liabilities**

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

## 2.3 Impairment of non-financial assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generated Units (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

## 2.4 Cash and Cash Equivalents

Cash and Bank balances comprise of cash balance in hand, in current accounts with banks and Bank Fixed Deposits with maturity of 3 months or less than 3 months. Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of no cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year is classified by operating, investing and financing activities.

## 2.5 Employee Benefits

### Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

### Defined Contribution Plan

Employee State Insurance is a defined contribution scheme of the Government of India under which both the employer and employee contribute on a monthly basis at a pre-determined rate and the Company has no further obligation.

### Defined Contribution Benefits

The Company has an obligation towards gratuity, a defined benefit plan covering eligible employees. The plan provides for lump sum payment on retirement, death while in employment or on separation.

## 2.6 Borrowing Cost:

Borrowing costs are charged to the Statement of Profit and Loss except in cases where the borrowings are directly attributable to the acquisition, construction or production of qualifying asset till it is put to use.

## 2.7 Government Grants:

Ind AS 20 gives an option to present the grants related to assets, including nonmonetary grants at fair value in the balance sheet either by setting up the grant as deferred income or by deducting the grant in arriving at the carrying amount of the asset. Accordingly Sales Tax Deferment amount payable to Department has been considered as Government Grant and considered the interest expenses and amortization benefit is considered in Profit and Loss Account and Balance Sheet.

## 2.8 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has 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, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

## 2.9 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and is recognized when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of income can be measured reliably. Revenue is net of returns and is reduced for rebates, trade discounts, refunds and other similar allowances.

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS -115, is insignificant.

### Sale of goods

Revenue is recognized when it is probable that economic benefits associated with a transaction flows to the Company in the ordinary course of its activities and the amount of revenue can be measured reliably. Revenue is recognized, when the significant risks and rewards of the ownership have been transferred to the buyers and there is no continuing effective control over the goods or managerial involvement with the goods. Sales include Job work charges received on contract manufacturing operations. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duties.

### Other Income

Other income includes Dividend, Interest, Profit / (Loss) on sale of Investments, Commission, Professional and Technical Services and other miscellaneous receipts if any. Dividend income from investments is recognized when the Company's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time proportionate basis, by reference to the principle outstanding and at the effective interest rate applicable. Commission income is recognised when the economic benefits associated with the transaction will flow to the entity or the amount of revenue can be measured reliably.

When the transaction involving the rendering of services is estimated reliably, revenue associated with the transaction shall be recognised by reference to the stage of completion of the transaction at the end of the reporting period.

The outcome of the transactions can be estimated reliably when all the following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the entity;
- (c) The stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably

### 2.10 Income Tax

#### Current Tax

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

#### Deferred Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Minimum Alternative Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

### 2.11 Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**NOTES TO FINANCIAL STATEMENTS**
**Note 3 : Property, Plant & Equipment**

(All amounts Rs. in Lakhs)

<b>PARTICULARS</b>	<b>Land</b>	<b>Buildings</b>	<b>Plant &amp; Equipment</b>	<b>Furniture &amp; Fixtures</b>	<b>Vehicles</b>	<b>Office Equipment</b>	<b>Total</b>
Closing gross carrying amount as at 31st March, 2021	6.87	305.03	1,384.84	7.14	68.49	33.28	1,805.67
Additions	-	-	23.86	0.47	8.59	2.12	35.05
Disposals	-	-	8.80	-	-	-	8.80
Closing gross carrying amount as at 31st March, 2022	6.87	305.03	1,399.91	7.61	77.08	35.41	1,831.91
Accumulated Depreciation							
Closing Accumulated depreciation as on 31st March, 2021	-	138.04	583.04	4.07	19.62	25.20	769.97
Depreciation charge during the year	-	10.31	70.43	0.78	6.84	4.23	92.59
Disposals	-	-	-	-	-	-	-
Closing Accumulated depreciation as on 31st March, 2022	-	148.35	653.47	4.85	26.46	29.43	862.56
Net carrying value as at 31st March, 2021	6.87	167.00	801.81	3.07	48.87	8.08	1,035.70
Net carrying value as at 31st March, 2022	6.87	156.68	746.44	2.76	50.63	5.98	999.36

**Notes :** 1) The title deeds in immovable property are held in the name of the Company.

2) Property, Plant and Equipment and the Properties are subjected to first charge in favour of lending Bank for the loans taken.

3) Vehicles have been hypothecated in favour of respective banks who have lent against these vehicles.

4) Depreciation on property, plant &amp; equipment is charged on straight line method as per schedule II as per the Companies Act 2013.

**Note 4. CAPITAL WORK IN PROGRESS:**

<b>Particulars</b>	<b>Civil work in progress</b>	<b>Machinery under erection</b>	<b>Total</b>
As at 31st March, 2021	10.48	-	10.48
As at 31st March, 2022	62.96	5.54	68.50
<b>Ageing Schedule</b>			
<b>As at 31st March, 2022</b>			
Particulars	Less than 1 year	1-2 years	2-3 years
Projects in Progress	58.02	10.48	-
<b>As at 31st March, 2021</b>			
Particulars	Less than 1 year	1-2 years	2-3 years
Projects in Progress	10.48	-	-

# Roopa Industries Limited

## NOTES TO FINANCIAL STATEMENTS

### NOTES - 5 : NON-CURRENT INVESTMENTS

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
<b>Investments in equity instruments :</b>			
<b>1</b>	<b>Investments in Equity Shares (Fully paid up and Quoted) at fair value through other comprehensive Income</b>		
	(i) Sree Rayalaseema Alkalies & Allied Chemicals Ltd 220 (Previous years 2020-21: 220) Equity Shares of Rs.10 each	<b>0.17</b>	0.07
	(ii) Hindustan construction company Ltd., 2000 (Previous years 2020-21: 2000) Equity Shares of Rs.10 each	<b>0.31</b>	0.27
<b>2</b>	<b>Unquoted and Fully paid up equity shares at cost :</b> Patancheru Enviro-tech Ltd 9065 (Previous years 2020-21: 9065) Equity Shares of Rs.10 each)	<b>0.91</b>	0.91
<b>3.</b>	<b>Investments in Govt. Securities :</b> <b>Un-quoted at cost</b> National Saving Certificate (Deposited with Sales Tax Department)	<b>0.02</b>	0.02
<b>Total</b>		<b>1.41</b>	1.27
Aggregate amount of quoted investments and market value thereof		<b>0.48</b>	0.34
Aggregate amount of un-quoted investments		<b>0.93</b>	0.93
Aggregate amount of venture capital funds		-	-
Aggregate amount of impairment in the value of investments		-	-

### NOTE 6 : OTHER FINANCIAL ASSETS - NON CURRENT

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
<b>1</b>	<b>Non-Current</b> Unsecured considered good (Security Deposits)	<b>26.10</b>	26.10
<b>Total</b>		<b>26.10</b>	26.10

### NOTE 7: OTHER NON CURRENT ASSETS

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
<b>1</b>	<b>Capital Advances and Claims Receivable</b> Unsecured considered good - Advance for Capital Works Advance to related parties	<b>7.96</b> -	7.96 -
<b>Total</b>		<b>7.96</b>	7.96

### NOTE 8: INVENTORIES

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	Raw materials	<b>649.00</b>	389.59
2	Finished Goods	<b>215.70</b>	1,014.37
3	Work In Progress	<b>596.25</b>	465.70
4	Stores and Spare Parts	<b>73.02</b>	75.90
<b>Total</b>		<b>1,533.97</b>	1,945.05



# Roopa Industries Limited

## NOTES TO FINANCIAL STATEMENTS

### Details of Work-In-Progress

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1.	Chemicals, Bulk Drugs and Other intermediates	596.25	465.70
	<b>Total</b>	<b>596.25</b>	<b>465.70</b>

### Details of Finished Goods

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1.	Chemicals, Bulk Drugs and Other intermediates	215.70	1,014.37
	<b>Total</b>	<b>215.70</b>	<b>1,014.37</b>

- i) Raw Materials, Stores and Spares are valued at lower of cost or net realizable value and costs are determined on Weighted Average Cost.
- ii) Work in progress and finished goods are valued at cost of purchase of raw materials, cost of conversion and other cost incurred in bringing the inventories to their present location and condition or net realisable value which ever is lower.
- iii) The Inventories are hypothecated for charge in favour of lending Bank

### NOTE 9: TRADE RECEIVABLES

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1.	<b>Unsecured, Considered good unless otherwise stated</b>		
	Outstanding for a period exceeding six months from the date they became due for payment		
	Considered good	432.85	917.44
	Considered doubtful	(16.86)	(16.86)
		<b>415.99</b>	<b>900.58</b>
2	<b>Other Debts</b>		
	Considered good	1,151.66	249.11
	<b>Total</b>	<b>1,567.67</b>	<b>1,149.69</b>

### AGEING SCHEDULE OF TRADE RECEIVABLES AS ON 31.03.2022 (Rs. in Lakhs)

Particulars	Less than 6 months	Outstanding 6 months - 1 year	for following 1-2 Years	periods from 2-3 Years	due date of More than 3 years	payment Total
(i) Undisputed Trade Receivables						
-considered good	1,151.66	49.02	366.97	-	-	1,567.65

### AGEING SCHEDULE OF TRADE RECEIVABLES AS ON 31.03.2021 (Rs. in Lakhs)

Particulars	Less than 6 months	Outstanding 6 months - 1 year	for following 1-2 Years	periods from 2-3 Years	due date of More than 3 years	payment Total
(i) Undisputed Trade Receivables						
-considered good	249.11	605.37	295.21	-	-	1,149.69

# Roopa Industries Limited

## NOTES TO FINANCIAL STATEMENTS

### NOTE 10 : CASH AND CASH EQUIVALENTS

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	Cash and Cash Equivalents		
	Cash on Hand	35.08	14.85
	Balance with banks		
	Current Accounts	114.11	35.31
	<b>Total</b>	<b>149.19</b>	<b>50.16</b>

### NOTE 11: OTHER BALANCES WITH BANKS

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	Other Bank Balances *	51.88	49.73
	* Margin Money Deposits (given against LCs, FLCs and BGs ) (Term Deposit accounts having more than three months and less than twelve months maturity)		
	<b>Total</b>	<b>51.88</b>	<b>49.73</b>

### NOTE 12: OTHER CURRENT ASSETS:

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	GST Credit	5.66	12.62
2	Income Tax Refund receivable	3.12	3.12
3	TCS Receivable	2.36	0.83
4	TDS Receivable	35.34	11.70
5	Accrued Income	-	0.90
6	Advance for Raw Materials	473.78	317.94
7	Deposits and Other Advances etc.	1.03	14.95
8	Advances to Employees	5.14	4.41
	<b>Total</b>	<b>526.43</b>	<b>356.47</b>

# Roopa Industries Limited

## NOTES TO FINANCIAL STATEMENTS

### NOTE 13 : SHARE CAPITAL

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs		As at March 31, 2021 Rs. in Lakhs	
1	<b>Authorised</b> 90,00,000 (Previous year 2020-21: 90,00,000 ) Equity Shares of Rs. 10/- each		900.00		900.00
	<b>Total</b>		900.00		900.00
2	<b>Issued, subscribed and paid up</b> 78,65,520 (Previous year 2020-21 : 78,65,520) Equity Shares of Rs. 10/- each fully paid up		786.55		786.55
	<b>Total</b>		786.55		786.55
<b>Reconciliation of the shares at the beginning and at the end of the reporting period.</b>					
Particulars	As at 31 <sup>st</sup> March, 2022		As at 31 <sup>st</sup> March, 2021		
	Number	Rs. in Lakhs	Number	Rs. in Lakhs	
Equity shares at the beginning of the year	7,865,520	786.55	7,865,520	786.55	
Add : Shares issued during the year	-	-	-	-	
Equity shares at the end of the year	7,865,520	786.55	7,865,520	786.55	

#### Terms / rights attached to equity shares

The Company has only one class of equity shares having a face value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees to the share holders as per the share holdings.

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 payments. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company has no Subsidiaries and Associates.

#### Details of shareholders holding more than 5% of the total shares

Sl. No.	Name of the Shareholder	As at 31 <sup>st</sup> March, 2022		As at 31 <sup>st</sup> March, 2021	
		No. of Shares held	% of holding	No. of Shares held	% of holding
1	Star Niochem Private Limited	1,487,682	18.91	1,487,682	18.91
2	SRHHL Industries Ltd	1,372,455	17.45	1,372,455	17.45
3	Sangeetha S	756,632	9.62	756,632	9.62
4	T.G.Raghavendra	655,729	8.34	655,729	8.34
	<b>Total</b>	4,272,498	54.32	4,272,498	54.32

#### Movement & Shareholding of promoters

Sl. No.	Name of the Shareholder	As at 31 <sup>st</sup> March, 2022			As at 31 <sup>st</sup> March, 2021		
		No. of Shares held	% of holding	%Change during the year	No. of Shares held	% of holding	%Change during the year
1	T.G.Raghavendra	655,729	8.34	-	655,729	8.34	-
2	Star Niochem Private Limited	1,487,682	18.91	-	1,487,682	18.90	-
3	Sree Rayalaseema Hi-Strength Hypo Limited Industries Ltd	1,372,455	17.45	-	1,372,455	17.45	-
4	T G Jayanthi	208,318	2.65	-	208,318	2.65	-
5	TGV Projects and Investments Private Limited	53,480	0.68	-	53,480	0.68	-
	<b>Total</b>	3,777,664	48.03	-	3,777,664	48.03	-

## NOTES TO FINANCIAL STATEMENTS

### NOTE 14 : OTHER EQUITY

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	<b>Securities Premium Reserve</b>		
	Balance at the beginning of the year	16.60	16.60
	Add: Movement during the year	-	-
	Balance at the end of the year	16.60	16.60
2	<b>Capital Reserves</b>		
	Balance at the beginning of the year	27.45	27.45
	Add: Movement during the year	-	-
	Balance at the end of the year	27.45	27.45
3	<b>Surplus in the statement of profit and loss</b>		
	Balance at the beginning of the year	291.22	219.60
	Add: Net Profit for the year	101.50	71.62
	Balance at the end of the year	392.72	291.22
4	<b>Retained Earnings</b>		
	Balance at the beginning of the year	23.24	23.24
	Add: Changes during the year	-	-
	Balance at the end of the year	23.24	23.24
5	<b>Other Comprehensive Income</b>		
	Balance at the beginning of the year	11.39	6.27
	Add: Changes during the year	0.49	5.13
	Balance at the end of the year	11.88	11.39
	<b>Total (1+2+3+4+5)</b>	<b>471.90</b>	<b>369.91</b>

#### Nature and purpose of other reserves :

##### Securities Premium Reserve :

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

##### Capital Reserves

This reserve represents central subsidy received and forfeiture amount on shares which are cancelled and not reissuable.

##### Surplus in the statement of profit and loss

This reserve is used from time to time transfer of profits from retained earnings for appropriation purpose.

##### Retained Earnings

This reserve was raised due to conversion of financial statements as per Indian Accounting Standards (Ind AS)

##### Other Comprehensive Income

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

### NOTE 15 : BORROWINGS - NON CURRENT

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	<b>Secured</b>		
	a) From Banks (fully secured)		
	a) Term Loan From Bank	24.99	109.94
	b) ECLGS Loan	53.23	127.21
	c) Vehicle Loan from Bank	22.69	26.38
2	<b>Unsecured</b>		
	a) Inter Corporate Loans	148.09	156.28
	b) Loans from Directors	161.49	363.10
	<b>Total</b>	<b>410.49</b>	<b>782.90</b>

The above Term Loans payable to bank are secured by hypothecation of stocks and receivables and also secured by equitable mortgage of land and buildings and hypothecation of plant and machinery and other fixed assets. Further guaranteed by the managing director in his individual capacity.

The Term loan is payable in 60 Monthly instalments from 07.11.2017

# Roopa Industries Limited

## NOTES TO FINANCIAL STATEMENTS

### NOTE 16 : PROVISIONS : NON CURRENT

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	Provision for Gratuity	42.92	40.15
	<b>Total</b>	<b>42.92</b>	<b>40.15</b>

### NOTES - 17: DEFERRED TAX LIABILITIES

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	Deferred Tax Assets		
	Expenses allowable on payment basis	-	0.50
	Depreciation	-	-
2	Deferred Tax Liabilities		
	Other comprehensive Income	0.12	1.72
	Depreciation and amortisation	87.43	90.41
	<b>Deferred Tax Liabilities (Net)</b>	<b>87.55</b>	<b>92.62</b>

### NOTE 18: BORROWINGS - CURRENT

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	<b>Working Capital Secured</b>		
	From Banks	397.92	403.02
	From Others	-	-
	<b>Total</b>	<b>397.92</b>	<b>403.02</b>
2	<b>Liability for Bills Discounted</b>		
	From Banks	-	-
	From Others	238.29	60.26
	<b>Total</b>	<b>238.29</b>	<b>60.26</b>
	<b>Total</b>	<b>636.22</b>	<b>463.29</b>

### Security for Secured Loans

- The working capital loan from Bank is secured by Equitable Mortgage of Land, Buildings and charge on Plant & Equipment, Stock-in-Trade, Book debts.
- The working capital loan from Bank and liability for bills discounted are further guaranteed by Promoter in his individual capacity.

### NOTE 19: TRADE PAYABLES

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	Sundry Creditors		
	- Amounts outstanding to MSME*	-	-
	- Outstanding to others	943.00	1,328.74
	<b>Total</b>	<b>943.00</b>	<b>1,328.74</b>

\* Refer note 39 for amounts outstanding to MSME

# Roopa Industries Limited

## NOTES TO FINANCIAL STATEMENTS

### AGEING SCHEDULE OF TRADE PAYABLE IS AS BELOW AS AT MARCH 31,2022 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	847.02	95.98	-	-	943.00
<b>Total</b>	<b>-</b>	<b>847.02</b>	<b>95.98</b>	<b>-</b>	<b>-</b>	<b>943.00</b>

### AGEING SCHEDULE OF TRADE PAYABLE IS AS BELOW AS AT MARCH 31,2021 (Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	1,110.56	218.18	-	-	1,328.74
<b>Total</b>	<b>-</b>	<b>1,110.56</b>	<b>218.18</b>	<b>-</b>	<b>-</b>	<b>1,328.74</b>

### NOTE 20 : OTHER CURRENT LIABILITIES

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
Current Maturities of Term Liabilities			
1	<b>Secured</b>		
	Term Loan from Banks	91.71	87.58
2	<b>Unsecured</b>		
	ECLGS Loan	45.06	-
	Vehicle Loan From Banks	13.86	12.17
3	Other Current Liabilities	1,238.22	550.82
4	Outstanding Liabilities	73.01	91.15
	<b>Total</b>	<b>1,461.85</b>	<b>741.72</b>

### NOTE 21 : PROVISIONS : CURRENT

Sl. No.	Particulars	As at March 31, 2022 Rs. in Lakhs	As at March 31, 2021 Rs. in Lakhs
1	Audit Fee Payable	4.60	4.31
2	Provision for Income Tax	57.38	22.93
	<b>Total</b>	<b>61.98</b>	<b>27.24</b>

### NOTE 22 : REVENUE FROM OPERATIONS

Sl. No.	Particulars	Year Ended March 31, 2022 Rs. in Lakhs	Year Ended March 31, 2021 Rs. in Lakhs
1	Sale of Products	4,674.25	2,641.21
2	Processing Charges Earned	-	16.98
3	Business service charges	446.30	202.94
	<b>Total</b>	<b>5,120.55</b>	<b>2,861.13</b>

# Roopa Industries Limited

## NOTES TO FINANCIAL STATEMENTS

### NOTE 23: OTHER INCOME

Sl. No.	Particulars	Year Ended March 31, 2022 Rs. in Lakhs	Year Ended March 31, 2021 Rs. in Lakhs
1	Amortized Benefit	-	2.56
2	Amounts Writtenback	(0.55)	-
3	Income From Duty Drawback	1.34	1.24
4	Interest - Others	4.80	3.82
5	Foreign Exchange Fluctuation (Net)	-	0.18
<b>Total</b>		<b>5.60</b>	<b>7.81</b>

### NOTE 24: COST OF MATERIALS CONSUMED

Sl. No.	Particulars	Year Ended March 31, 2022 Rs. in Lakhs	Year Ended March 31, 2021 Rs. in Lakhs
1	Opening Stock	389.59	182.28
2	Add : Purchases	3,576.81	2,430.47
		3,966.40	2,612.76
3	Less : Closing Stock	649.00	389.59
<b>Total</b>		<b>3,317.40</b>	<b>2,223.17</b>

### NOTE 25: CHANGES IN INVENTORIES OF FINISHED GOODS, LAND AND WORK-IN-PROGRESS

Sl. No.	Particulars	Year Ended March 31, 2022 Rs. in Lakhs	Year Ended March 31, 2021 Rs. in Lakhs
1	Opening inventory		
	a) Finished goods	1,014.37	129.17
	b) WIP	465.70	863.16
	<b>Total (A)</b>	<b>1,480.07</b>	<b>992.33</b>
2	Closing inventory		
	a) Finished goods	215.70	1,014.37
	b) WIP	596.25	465.70
	<b>Total (B)</b>	<b>811.95</b>	<b>1,480.07</b>
<b>Total (A-B)</b>		<b>668.12</b>	<b>(487.74)</b>

### NOTE 26: EMPLOYEE BENEFIT EXPENSES

Sl. No.	Particulars	Year Ended March 31, 2022 Rs. in Lakhs	Year Ended March 31, 2021 Rs. in Lakhs
1	<b>Salaries &amp; wages</b>		
	a) Salaries & wages	191.82	344.12
	b) Remuneration of Wholetime Directors	42.00	42.00
2	<b>Contribution to PF and other funds</b>		
	a) Provident Fund	3.65	4.21
	b) Employees State Insurance	0.69	1.17
3	Staff Welfare	18.06	16.41
4	Bonus	3.07	6.07
5	Gratuity	3.23	4.97
		28.69	32.84
<b>Total</b>		<b>262.51</b>	<b>418.97</b>

# Roopa Industries Limited

## NOTES TO FINANCIAL STATEMENTS

### NOTES - 27: FINANCE COST

Sl. No.	Particulars	Year Ended March 31, 2022 Rs. in Lakhs	Year Ended March 31, 2021 Rs. in Lakhs
1	Interest paid to Banks	78.00	80.32
2	Interest paid to Others	23.13	3.81
3	Bank Charges	7.49	2.08
4	Bank Processing Charges	1.47	2.23
5	Other Finance Charges including LC Charges	11.03	13.63
6	Foreign Exchange Fluctuation (Net)	4.91	-
7	Interest Expense on Deferment of Sales Tax Loan	-	3.06
<b>Total</b>		<b>126.03</b>	<b>105.12</b>

### NOTES - 28: DEPRECIATION AND AMORTIZATION EXPENSE

Sl. No.	Particulars	Year Ended March 31, 2022 Rs. in Lakhs	Year Ended March 31, 2021 Rs. in Lakhs
1	Depreciation on Tangible assets (as per Note.3)	92.59	81.03
<b>Total</b>		<b>92.59</b>	<b>81.03</b>

### NOTES - 29: OTHER EXPENSES

Sl. No.	Particulars	Year Ended March 31, 2022 Rs. in Lakhs	Year Ended March 31, 2021 Rs. in Lakhs
1	Consumption of stores and spare parts	45.99	32.22
2	Factory Maintenance	13.11	10.03
3	Insurance	13.51	8.09
4	Vehicle Maintenance	5.24	2.46
5	Lab Chemicals & Maintenance	4.40	7.66
6	Pollution Treatment Charges	4.13	4.10
7	Power and fuel	171.99	190.76
8	Processing Charges	54.71	22.98
9	Repairs to Buildings	20.08	6.44
10	Repairs to Machinery	51.74	33.80
11	Testing Charges	1.55	0.43
12	Water Charges	18.36	23.32
13	Audit Fee (Refer note below)	1.00	1.00
14	Sundry balances written off	15.02	9.42
15	After sales service Expenses	5.53	3.98
16	Commission	0.09	5.29
17	Computer Maintenance	0.60	1.21
18	Conveyance Charges	3.00	3.73
19	Fee & Charges	18.38	7.03
20	Freight Outward Charges	12.56	15.82
21	Interest on Statutory Payment	7.60	0.39
22	Legal Expenses	0.08	0.75
23	Misc Expenses	12.96	6.79
24	Office Maintenance	2.75	3.41
25	Penalties on Statutory Payments	12.49	2.03
26	Postage & Courier	0.81	1.18
27	Printing & Stationery	3.16	2.55
28	Professional Charges	10.04	10.96
29	Rates and taxes	3.60	6.20
30	Repairs Others	1.71	1.79
31	Share Transfer / Demat Expenses	0.69	0.78
32	Telephone Charges	3.18	4.52
33	Travelling & conveyance expenses	3.44	4.02
<b>Total</b>		<b>523.48</b>	<b>435.15</b>



# Roopa Industries Limited

## NOTES TO FINANCIAL STATEMENTS

Note : Audit fee

Sl. No.	Details of Payments to auditors	Year Ended March 31, 2022 Rs. in Lakhs	Year Ended March 31, 2021 Rs. in Lakhs
1	Statutory Audit Fee	0.75	0.75
2	Other services	0.25	0.25
<b>Total</b>		<b>1.00</b>	<b>1.00</b>

## NOTES TO FINANCIAL STATEMENTS

### NOTES - 30: EARNINGS PER EQUITY SHARE

Sl. No.	Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
1	Earnings per share (EPS) (Rs.) Basic and Diluted	1.30	0.98
2	Net profit after tax considered for the calculations of EPS (Rs.)	101.98	76.75
3	Weighted average number of equity shares used in computing Basic Earnings per Equity share (No's)	7,865,520	7,865,520
4	Weighted average number of equity shares used in computing Diluted Earnings per Equity share (No's)	7,865,520	7,865,520
5	Face value of each equity share (Rs.)	10	10

### NOTES - 31: CONTINGENT LIABILITIES AND COMMITMENTS:

Sl.No.	Particulars
1	Contingent liabilities a) Income Tax case pending in Andhra Pradesh High Court: Rs.13.08 Lakhs b) Pending case for higher consideration for land acquisition by Govt (See note.40) : Rs. 4.21 lakhs.
2	Commitments Unexpired Bank Guarantee : Rs. 4.00 lakhs Unexpired LC : Rs. 289.36 lakhs

# Roopa Industries Limited

## NOTES TO FINANCIAL STATEMENTS

### 32. Related Party Disclosures:

In accordance with the provisions of Ind AS 24 "Related Party Disclosures", the following are the related parties identified, transactions with such related parties during the year ended 31st March, 2022 and the balances as on the date are given below:

#### Related party Transactions:

The disclosure for defined benefit plan (Gratuity) as per Ind AS 19 are given here under:

S.No.	Related Parties	Transactions during the year
1	<b>Persons having control or significant influence on the Company</b> Sri T G Raghavendra – Chairman & Managing Director Sri V J Sarma – Executive Director	Yes Yes
2	<b>Close members of family of Sri T G Raghavendra</b> Sri T G Venkatesh – Brother	No
3	<b>Entities Controlled by Key Managerial Personnel and close members of the family</b> TGV SRAACL Limited Brilliant Bio-Pharma Private Limited Brilliant Industries Private Limited Nectar Laboratories Private Limited	Yes No No No
4	<b>Key Managerial Personnel</b> T G Raghavendra – Chairman & Managing Director V J Sarma – Executive Director B. Vishnu Vardhan - Chief Financial Officer SLR Pratyusha – Company Secretary	Yes Yes Yes Yes

Summary of transactions with the above related parties is as follows: (Rs. in Lakhs)

S. No.	Name of the Related party	Nature of Transaction	FY2021-22	FY2020-21
1	T G Raghavendra	Directors Remuneration	30.00	30.00
2	V J Sarma	Directors Remuneration	12.00	12.00
3	T G Raghavendra	Unsecured loan	(201.60)	(21.17)
4	S. Hari Prasad	Salary	-	1.00
5	B Vishnu Vardhan	Salary	9.34	4.50
6	SLR Pratyusha	Salary	3.72	3.60
7	TGV SRAAC Ltd	Purchases	121.11	24.04

Outstanding balances as at 31.03.2022: (Rs. in Lakhs)

Particulars		Year ended 31 st March	
		2022	2021
i.	Remuneration to whole time directors	15.32	16.51
ii.	Unsecured Loan from Managing Director	161.49	363.10
iii.	Dues to TGV SRAAC Ltd	13.35	8.13
iv.	Investments in share capital of Company	-	-

## NOTES TO FINANCIAL STATEMENTS

### 33. Segment Reporting

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services. Based on the 'Management' approach as defined under Ind AS108, the Chief Operating Decision Maker (CODM) evaluates the performance on a periodical basis and allocates resources based on an analysis of the performance of various Businesses. The CODM is the Managing Director. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments and are as set out in the Significant Accounting Policies. Since, the Company is mainly pursuing only one activity i.e. manufacturing and selling of Bulk Drugs and Drug Intermediates, reporting of segment revenue and results does not arise.

### 34. Employee benefits

#### a. Defined Benefit Plans:

The Company operates defined contribution schemes like Employee State Insurance Scheme. For this scheme contributions are made by the company and employees at a predetermined rate based on current salaries.

#### b. Defined Benefit Plans:

##### i. Gratuity:

The Company has provided gratuity liability as per the actuarial valuation provided by actuarial valuer. The benefits are determined and carried out at each Balance Sheet date.

##### ii. Leave Encashment:

The Company has created provision for leave encashment liability for eligible employees. The benefits are determined and carried out at each Balance Sheet date.

The disclosure for defined benefit plan (Gratuity) as per Ind AS 19 are given here under:

(Rs. in Lakhs)

Particulars		Unfunded	
		Year ended 31 st March	
		2022	2021
<b>A. Charges and reconciliation of obligation for the year ended</b>			
Defined benefit obligation at beginning of year		40.15	41.78
Interest Cost		1.52	1.62
Current service Cost		1.71	3.35
Past Service Cost		-	-
Benefits Paid		-	-
Actuarial (Gain)/Loss		(0.46)	(6.60)
Defined Benefit Obligation at the year end		42.92	40.18
<b>B. Reconciliation of Opening and Closing Balances of Fair Value of Plan Assets</b>			
Fair Value of Plan Assets at beginning of period		-	-
Adjustments/Reconciliations		-	-
Fair Value of Plan Assets at the end of period		-	-

(Rs. in Lakhs)

Particulars	Unfunded	
	Year ended 31 <sup>st</sup> March	
	2022	2021
<b>C. Amount recognized in Balance Sheet for the year ended</b>	<b>42.92</b>	40.18
Present Value of Liability	-	-
Fair Value of Plan Assets	<b>42.92</b>	40.18
Net Liability		
<b>D. Expenses recognized in the Statement of Profit and Loss for the year ended</b>	<b>1.71</b>	3.35
Current Service Cost	-	-
Past Service Cost	<b>1.52</b>	1.62
Interest as defined benefit obligations	-	-
Expected Return on Plan Assets	<b>3.23</b>	4.97
Net Actuarial (Gain) / Loss recognized for the period		

**35. Income Taxes**

- a. Income tax expense / (benefit) recognized in the statement of profit and loss:

Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the following:

(Rs. in Lakhs)

Particulars	For the Year Ended 31 <sup>st</sup> March	
	2022	2021
Current taxes expense		
Domestic	<b>39.72</b>	21.68
Deferred taxes expense/(benefit)		
Domestic	<b>(5.20)</b>	(0.05)
Total income tax expense/(benefit) recognized in the statement of profit and loss	<b>34.52</b>	21.63

**b. Reconciliation of Effective tax rate**

(Rs. in Lakhs)

Particulars	For the Year Ended 31 <sup>st</sup> March	
	2022	2021
Profit before income taxes	<b>136.03</b>	93.25
Enacted tax rate in India	<b>26.00%</b>	26.00%
Computed expected tax benefit/(expense)	<b>35.37</b>	24.24
Effect of:		
Expenses not deductible for Tax purposes	<b>114.63</b>	92.90
Expenses deductible for Tax purposes	<b>92.14</b>	102.78
Items not subjected to Tax purposes	-	-
Taxable at Special Rates	-	-
Profit after Adjustments	<b>156.90</b>	83.37
Income tax benefit/(expense)	<b>39.72</b>	21.68
Effective tax rate	<b>25.32%</b>	26.00%

The Company's average effective tax rate for the years ended 31<sup>st</sup> March, 2022 and 2021 were 25.32% and 26.00%, respectively.

## NOTES TO FINANCIAL STATEMENTS

### c. Deferred tax Assets & Liabilities

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below

(Rs. In Lakhs)

Particulars	For the Year Ended 31 <sup>st</sup> March	
	2022	2021
<b>Deferred tax assets/(liabilities):</b>		
Property, plant and equipment	(87.43)	(90.41)
Others	(0.12)	(2.21)
Net deferred tax assets/(liabilities)	(87.55)	(92.62)

### d. Movement in deferred tax assets and liabilities during the year ended 31st March, 2022 & 2021

(Rs. In Lakhs)

Particulars	As at 1 <sup>st</sup> April, 2020	Recognized in statement of profit and loss	Recognized in equity	As at 31 <sup>st</sup> March, 2021
<b>Deferred tax assets/(liabilities):</b>				
Property, plant and equipment	(90.96)	0.05	-	(90.91)
Others	0.50	(2.21)	-	(1.71)
Net deferred tax assets/(liabilities)	(90.46)	(2.16)	-	(92.62)

(Rs. In Lakhs)

Particulars	As at 1 <sup>st</sup> April, 2021	Recognized in statement of profit and loss	Recognized in equity	As at 31 <sup>st</sup> March, 2022
<b>Deferred tax assets/(liabilities):</b>				
Property, plant and equipment	(90.91)	3.48	-	(87.43)
Others	(1.71)	1.60	-	(0.12)
Net deferred tax assets/(liabilities)	(92.62)	5.08	-	(87.55)

## 34. Investments

Investment in equity instruments measured at Fair Value through Other Comprehensive Income. The election made at the time of transition to Ind AS is irrevocable.

The details of such Investments in Equity of 31st March, 2021 are as follows:

(Rs. In Lakhs)

Particulars	Cost	Gain recognized directly in equity	Gain recognized directly in profit and loss account	Fair value
Non-current Investments				
Investments in Equity	1.03	0.24	-	1.27
<b>Total</b>	<b>1.03</b>	<b>0.24</b>	<b>-</b>	<b>1.27</b>

## NOTES TO FINANCIAL STATEMENTS

The details of such Investments in Equity as of 31<sup>st</sup> March, 2022 are as follows:

(Rs. In Lakhs)

Particulars	Cost	Gain recognized directly in equity	Gain recognized directly in profit and loss account	Fair value
Non-current Investments				
Investments in Equity	1.27	0.14	-	1.41
<b>Total</b>	<b>1.27</b>	<b>0.14</b>	<b>-</b>	<b>1.41</b>

### 37. Financial Instruments

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments, other than those with carrying amounts that are reasonable approximations of fair values

(Rs. In Lakhs)

Particulars	Carrying value		Fair value	
	Mar-22	Mar-21	Mar-22	Mar-21
<b>Financial assets:</b>				
Cash and cash equivalents	<b>149.19</b>	50.16	<b>149.19</b>	50.16
Other Balances with Banks	<b>51.88</b>	49.73	<b>51.88</b>	49.73
Trade receivables	<b>1567.65</b>	1149.69	<b>1567.65</b>	1149.69
Loans	<b>479.96</b>	327.30	<b>479.96</b>	327.30
Other financial assets	-	-	-	-
<b>Total</b>	<b>2248.68</b>	1576.88	<b>2248.68</b>	1576.88
<b>Financial liabilities</b>				
Borrowings	<b>636.22</b>	463.29	<b>636.22</b>	463.29
Trade payables	<b>943.00</b>	1328.73	<b>943.00</b>	1328.74
Other financial liabilities	-	-	-	-
<b>Total</b>	<b>1579.22</b>	1792.02	<b>1579.22</b>	1792.02

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the Asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

### Financial Risk Management

The Company's activities expose it to a variety of financial risks, including credit risk, liquidity risk and Market risk. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

## NOTES TO FINANCIAL STATEMENTS

### a) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

Trade Receivables - The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses Expected Credit Loss (ECL) model for assessing the impairment loss. As Company trade receivables are realised within normal credit period adopted by the company, hence the financial assets are not impaired.

Financial assets that are neither past due nor impaired - None of the Company's cash equivalents, including deposits with banks, were past due or impaired as at 31<sup>st</sup> March, 2022.

### b) Liquidity Risks

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

As of 31<sup>st</sup> March, 2022 and 2021 the Company had unutilized credit limits from banks of Rs. 2.08 Lacs and Rs. NIL Lacs respectively.

As of 31<sup>st</sup> March, 2022, the Company had working capital (current assets less current liabilities) of Rs.726.08 Lacs including cash and cash equivalents of Rs.149.19 Lacs, As of 31<sup>st</sup> March, 2021, the Company had working capital of Rs.990.69 Lacs including cash and cash equivalents of Rs.50.16 Lacs.

### c) Market Risks

Market risk is the risk that changes in market prices such as commodity prices risk, foreign exchange rates and interest rates which will affect the Company's financial position. Market risk is attributable to all market risk sensitive financial instruments. Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises three types of risk: Interest Rate Risk, Foreign Currency Risk and Commodity Risk.

#### Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in Market Interest Rates. The Company is not having any debt obligations with floating interest rates.

#### Foreign Currency Risk

Foreign Currency Risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

#### Commodity Price Risk

The Commodity Price Risk is affected by the price volatility of certain commodities. The Company is not having any exposure for any commodity.

## 38. Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term plans. The funding requirements are met through equity, borrowings and operating cash flows required.

## NOTES TO FINANCIAL STATEMENTS

The Company's capital comprises Equity Share Capital, Retained Earnings and other equity attributable to equity holders.

39. The Company identifies dues to Micro, Small and Medium Enterprises on the basis of information made available to the Company by the suppliers.

The Company seeks the information and based on the information available it classifies dues to Micro, Small and Medium Enterprises. As per information available with the Company, there are no amounts due to such units. Hence, there is no reportable information U/s 22(i) to (v) of Micro, Small and Medium Enterprises Development Act, 2006 read with part 1 of schedule VI to the Companies Act, 2013.

40. The Government has acquired land owned by the company under Land Acquisition Act, and paid a compensation of Rs.5.85 Lacs. The Company has accepted the compensation under protest as the negotiation was finalized by Price Negotiation Committee under the Chairmanship of Joint Collector, Anantapur for purchase of same land for Rs.30.02 Lacs was unfair and inadequate. Hence the Company has filed a suit in against Government for payment of higher compensation. Pending disposal of the case, the Company accounted compensation as claimed by the Company in the suit and additional compensation of Rs.4.21 Lacs is included as claims receivable under Long Term Loans and Advances.

## 41. Ratios

Particulars	Numerator	Denominator	For the year ended 31st March 2022	For the year ended 31st March 2021	Variance	Reasons for variance
Current ratio	Current assets	Current liabilities	1.23	1.39	-11.02%	
Debt equity ratio	Total debt	Shareholders' equity	0.83	1.08	-22.81%	Repayment of loans during the year resulted in decrease of ratio.
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.32	0.21	51.93%	Higher profits and repayment of loans during the year resulted in increase of ratio.
Return on equity	Net Profits after taxes	Average Shareholder's Equity	8.41	6.40	31.24%	
Inventory Turnover Ratio	Net Sales	Average Inventory	2.95	1.80	63.33%	As there is in sales due to higher price realisation the ratio has been increased
Trade receivables turnover ratio	Net Sales	Avg. Accounts Receivable	3.77	2.45	53.88%	
Trade payables turnover ratio	Net Purchases	Average Trade Payables	3.15	2.04	54.54%	
Net capital turnover	Net Sales	Working Capital	7.06	2.90	143.78%	Workings capital has decreased mainly on account of decrease in trade payables. and increase in sales during the year
Net profit ratio	Net Profit	Net Sales	1.98	2.50	-20.68%	
Return on capital employed	Earning before interest and taxes	Capital Employed	14.92	9.76	52.83%	
Return on Investment	Profit for the year	Average total equity	8.41	6.41	31.23%	



## NOTES TO FINANCIAL STATEMENTS

### Note:

1. Total Debt = Long term Borrowings (including current maturities of Long term Borrowings), Sales tax deferrment loan (current and non-current), short term borrowings and Interest accrued on Debts
2. Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest+ other adjustments like loss on sale of Fixed assets etc
3. Debt service = Interest & Lease Payments + Principal Repayments
4. Avg. Shareholder's Equity = Average of Opening Total Equity and Closing Total Equity
5. Avg. Inventory = Average of Opening Inventory and Closing Inventory
6. Avg. Trade Receivable = Average of Opening Trade Receivables and Closing Trade Receivables
7. Avg. Trade Payables = Average of Opening Trade Payables and Closing Trade Payables
8. Working capital shall be calculated as current assets minus current liabilities
9. Capital Employed = Tangible Net Worth (excluding revaluation reserve) + Total Debt + Deferred Tax Liability
10. Average Total Assets = Average of Opening Total Assets and Closing Total Assets
11. Average Total equity = Average of Opening Equity Share capital + Other equity and Closing Equity share capital + Other equity.

### 42. Note Additional Regulatory Information:

- (1) The Title Deeds of the immovable properties of the company are held in the name of the company.
- (2) The property plant and equipment held with the company are not subjected to any revaluation during the year.
- (3) The Company has not granted any loans or Advances in the nature of Loans to Promoters, Directors, KMPs and other related parties as well as advances to any other parties.
- (4) The Company has capital work in progress of Rs.68.50 lakhs as on 31st, March 2022, the ageing analysis is provided in note no. 4. There are no other capital work in progress whose completion is overdue.
- (5) The Company is not holding any benami property and no proceeding has been initiated or pending against the company.
- (6) The Company has no transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey or any relevant provisions of Income Tax Act, 1961)
- (7) (A) The Company has not advanced or loaned or invested any funds in any other person(s) or entity(ies), including foreign entities (intermediaries) with understanding that the intermediary shall be directly or indirectly lend or invest in other person or entities on behalf of the company or provide any guarantee or security or the like to or on behalf of the company.  
(B) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (funding party) with the understanding that company shall lend or invest in other person or entity identified in any manner by or on behalf of the funding party/ Ultimate beneficiary or provide any guarantee or security or the like on behalf of the funding party/ Ultimate beneficiary.
- (8) The Company is not declared as willful defaulter by any Bank or Financial Institutions or RBI or other lenders.
- (9) The Company has borrowings from Banks or Financial Institutions on the basis of security of Current Assets. Quarterly returns or Statement of Current Assets filed by the company with Banks or Financial Institutions are in agreement with the Books of Accounts.
- (10) There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period as at the close of year.

## Roopa Industries Limited

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- (11) The company has no transactions and no relationship with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
  - (12) There are no Schemes of Arrangements entered into by Company and approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
  - (13) The Company has not invested or traded in Crypto currency or Virtual Currency during the financial year.
  - (14) The Company has not made any investments through any layer of investment companies.
  - (15) The provisions of section 135 are not applicable to the Company as profit for the year is below the threshold limit prescribed under section 135 of the act.
43. Confirmation of balances of certain parties for amounts due to them / due from them as per the accounts of the company have not been received. However the value shown in the books of accounts are final. Since it is indicated that our balances as per Company books are deemed to be correct, if confirmation or discrepancy is not received before certain prescribed period.
44. Previous year figures have been re-grouped/re-arranged wherever necessary to make them comparable to current year's classification.
45. Amounts have been rounded off to nearest Rupees in Lakhs.

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As per our report of even date annexed  
For **S.T. Mohite & Co.,**  
Chartered Accountants  
(Regn.No.011410S)

**(Sreenivasa Rao. T.Mohite)**  
Partner  
Membership No. 015635  
UDIN: 22015635AJXLHH7792

Place : Hyderabad  
Date : 30-05-2022

**For and on behalf of the Board**

**(T.G.RAGHAVENDRA)**  
Chairman & Managing Director  
DIN : 00186546

**(S L R PRATYUSHA)**  
Company Secretary

**(V.J.SARMA)**  
Executive Director  
DIN : 00165204

**(B. VISHNU VARDHAN)**  
Chief Financial Officer

Place: Hyderabad  
Date : 30-05-2022

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