



WORTH PERIPHERALS LIMITED

24th Annual Report 2019-20

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Shri Raminder Singh Chadha	:	Chairman & Managing Director
2. Smt. Amarveer Kaur Chadha	:	Whole-time Director
3. Shri Jayvir Chadha	:	Whole-time Director
4. Shri Dilip Burad	:	Independent Director
5. Shri Dilip Kumar Modak	:	Independent Director
6. Smt. Palak Malviya	:	Independent Director

AUDIT COMMITTEE

1. Shri Dilip Burad	:	Independent Director - Chairman
2. Shri Dilip Kumar Modak	:	Independent Director - Member
3. Smt. Palak Malviya	:	Independent Director - Member
4. Shri Raminder Singh Chadha	:	Chairman & Managing Director-Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

1. Shri Dilip Burad	:	Independent Director-Chairman
2. Shri Dilip Kumar Modak	:	Independent Director-Member
3. Smt. Palak Malviya	:	Independent Director-Member

NOMINATION AND REMUNERATION COMMITTEE

1. Shri Dilip Burad	:	Independent Director-Chairman
2. Shri Dilip Kumar Modak	:	Independent Director-Member
3. Smt. Palak Malviya	:	Independent Director-Member

CSR COMMITTEE

1. Shri Raminder Singh Chadha	:	Chairman & Managing Director- Chairman
2. Shri Jayvir Chadha	:	Whole Time Director-Member
3. Shri Dilip Burad	:	Independent Director-Member

CHIEF FINANCIAL OFFICER

Shri Mahesh Chandra Maheshwari

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Ayushi Taunk

NAME OF THE STOCK EXCHANGE

(Where the Company's Shares Listed)
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051 (M.H.)
(w.e.f 04th August, 2020)
NSE Symbol: WORTH

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited - 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, (M.H.) Tel : + 91-22-6263 8200 - Fax: + 91-22-6263 8299
Email: investor@bigshareonline.com, Website : www.bigshareonline.com

STATUTORY AUDITORS

M/s Khandelwal & Jhaver
Chartered Accountants
307-308, Bharti Bhawan
Hindi Sahitya Samiti Campus
11, RNT Marg, Indore-452001(M.P.)

SECRETARIAL AUDITORS

M/s Shilpesh Dalal & Co.
Practicing Company Secretary
219, D.M. Tower, 21/1 R.S. Bhandari
Road, Indore, M.P. (452001)

INTERNAL AUDITORS

Ms. Rupali Jain
Chartered Accountants

BANKERS

HDFC Bank

5 Chandralok Colony, Khajrana
Main Road, Saket Nagar, Indore-452001

WORKS

Unit-II: 157-D, Phase 3, Industrial
Area, Pithampur- 454774 District
Dhar (M.P.)

YASH PACKERS

(Firm where the company is a partner)
Survey No. 527/3/P1, Plot No. 18,
Gulshan Ind. Estate, Village
Karajgam – 396155 Vapi (Gujarat)

REGISTERED OFFICE

102, Sanskriti Appt.44,
Saket Nagar, Indore-452018(M.P.)
CIN: L67120MP1996PLC010808
Email : investors@worthindia.com
Tel : +91-731- 2560267/348
Website : www.worthindia.com

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FROM THE DESK OF THE CHAIRMAN

It gives me immense pleasure to share with you an update on performance of your Company for the F.Y. 2019-20. This was transformative year for your Company as the Company got Migrated from the NSE EMERGE Platform to NSE Main Board on August 4, 2020. Your company has taken several pre-emptive measures at various operational levels to ensure sustainable reduction in the cost of production with increased level of efficiency and output. Hence in nutshell I would like to congratulate all the stakeholders, on the excellent performance of your company in terms of overall growth in F.Y. 2019-20.

While year 2020 is a year of extreme economic challenges for the world, a situation aggravated almost beyond measure by the unprecedented COVID- 19 pandemic, your Company continued to play on its strengths and posted a stable financial performance. I would like to extend my sincere gratitude to each and every team member of Worth for their relentless efforts, who have responded beyond their call of duty during the nationwide lockdown. Our teams have demonstrated a strong sense of responsibility and have ensured that we continue with business as usual, despite the hardship.

I am pleased to inform you that this year, Your Company earned a net profit of Rs. 14,00,02,721/- as compared to Rs.12,98,13,092/- in the previous year. Further during the Year the Board of Directors declared Interim Dividend at the 10% on the Equity Share of the Company and the Board also recommend final dividend at the 12.5% for the F.Y. 2019-20 subject to your approval.

During the F.Y. 2019-20, Your Company spent Rs. 29 Lacs towards Corporate Social Responsibility through NGOs for different projects like promoting education, betterment of children with special needs and providing support to individuals with mental challenges and autism to bring them in mainstream society through capacity building.

We cherish the long-lasting and time-tested relationships with our customers, employees, regulators, business partners, government, lenders and other stakeholders. In conclusion, I would like to thank our stakeholders for their continued faith in our abilities and their constant support. We will continue to create long-term, sustainable value for all by being consistent and flexible and I look forward to an exciting journey ahead, together.

With Best Wishes
Raminder Singh Chadha
Chairman & Managing Director

NOTICE FOR THE 24th ANNUAL GENERAL MEETING

Notice is hereby given that 24th Annual General Meeting of the Shareholders of **WORTH PERIPHERALS LIMITED** will be held on **Wednesday, 30th day of September, 2020 at 04:00 p.m.** at Registered office of the Company situated at 102, Sanskriti Appt.44, Saket Nagar Indore (M.P.) 452018 to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider, and adopt the Audited Standalone and Consolidated Financial Statements containing the Balance Sheet as at 31st March, 2020, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended 31st March, 2020 and the Board Reports and Auditors Report thereon.
2. To appoint a Director in place of Smt. Amarveer Kaur Chadha (DIN:00405962), who is liable to retire by rotation and being eligible, offer herself for re-appointment.
3. To declare a Final Dividend for the Financial Year 2019-20.

SPECIAL BUSINESSES:

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Raminder Singh Chadha (DIN:00405932) as Managing Director of the Company for a period of 3 (Three) Years with effect from 01st June 2020 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (Three) years from the date of his appointment), with liberty 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 constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Raminder Singh Chadha.”

“RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals – statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment of Smt. Amarveer Kaur Chadha (DIN: 00405962) as a Whole Time Director of the Company, for a period of 3 (Three) years with effect from 1st June 2020 as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on 11th June 2020, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Smt. Amarveer Kaur Chadha (DIN: 00405962), subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Sections, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment of Shri Jayvir Chadha (DIN: 02397468) as a Whole Time Director of the Company, for a period of 3 (Three) years with effect from 1st June 2020 as recommend / approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on 11th June 2020, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Shri Jayvir Chadha (DIN: 02397468), subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Orders of the Board of Directors
For Worth Peripherals Limited

Date : 04th September, 2020

Place : Indore

Registered Office:

CIN: L67120MP1996PLC010808
102, Sanskriti Appt. 44, Saket Nagar,
Indore (M.P.) 452018 India

sd/-

CSAYUSHITAUNK
Company Secretary & Compliance Officer
ACS 54236

Notes:-

1. A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy/ies to attend and vote instead of himself/ herself and the proxy need not be a shareholder of the company. person can act as a proxy on behalf of Shareholders not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Shareholder.
2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
3. The company has notified closure of Register of Members and Share Transfer Books from **Thursday, 24th September, 2020 to Wednesday, 30th September, 2020 (both days inclusive)** for the purpose of the Annual General Meeting and Final Dividend.
4. The dividend as recommended by the Board, if declared at the meeting, will be paid on or after 07th October 2020 to the Members.
5. The Management Discussion and Analysis Report attached with the Directors Report also forms part of this Annual Report.
6. Shareholders seeking any information are requested to write to the Company by email at investors@worthindia.com at least 10 days before the date of the AGM to enable the management to reply appropriately at the AGM.
7. Shareholders are requested to immediately notify any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) and to the Registrar and Share Transfer Agent of the Company viz. Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400059, Maharashtra having email Id investors@bigshareonline.com to receive the soft copy of the annual report and all other communication and notice of the meetings etc. of the Company.
8. Pursuant to the provisions of Section 101 and 136 of the Act read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 36 of the Listing Regulations, 2015 and In line with the MCA Circular dated 5th July, 2020 and SEBI Circular dated 12th May, 2020 the Notice of Annual General Meeting along with Annual Report 2019-2020 is being sent through electronic mode to those members whose email id is registered with the Company / Depository Participants. The Notice of AGM has also been uploaded on website of Company at www.worthindia.com and may also be accessed from National Stock Exchange of India website at www.nseindia.com.
9. Corporate Shareholders intending to send their authorized representatives to attend the Annual General Meeting pursuant to section 113 of Companies Act, 2013 are requested to send a duly certified copy of the relevant Board Resolution together with the respective specimen signatures of those representatives authorized under the said resolution to attend and vote on their behalf at the Meeting.
10. SEBI has also mandated that for registration of transfer of securities the transferee(s) as well as the transferor(s) shall furnish a copy of their PAN to the Share Transfer Agent for registration of transfer of securities.
11. Shareholders may also note that the Notice of 24th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for the year 2019-20 will also be available on the website of Company www.worthindia.com for the download.
12. The Route Map of the venue of AGM is given at the last page of Annual Report.
13. Electronic copy of the Notice of the 24th AGM of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes and also uploaded same on website of Company at www.worthindia.com.
14. The Company has fixed Wednesday, 23rd September, 2020, as the cut-off date/entitlement date for identifying the Shareholders for determining the eligibility for e-voting and Final Dividend.
15. Mr. Shilpesh Dalal, Company Secretary in Practice (No: 5316, COP No.:4235) has been appointed as a Scrutinizer to scrutinize the voting and process for the Annual General Meeting in a fair and transparent manner.
16. All documents referred to in the notice and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 4.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting.
17. **Details of Deduction of Tax at Source on Dividend Pay-Out**
We are pleased to inform you that the board of directors of the company at their meeting held on June 29, 2020 have proposed a final dividend of Rs. 1.25 per equity share of Rs. 10 each for the financial year ended March 31, 2020. This dividend is subject to approval of shareholders at the forthcoming annual general meeting.
As you are aware, that under the provisions of the Income Tax Act, 1961 as amended and read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared and paid by the company is taxable in the hands of shareholders and the company is required to deduct tax at source (TDS) from dividend paid to the shareholders at the applicable rates. Your company shall therefore be required to deduct tax at source at the time of making the payment of the said dividend.
This communication summarizes the applicable TDS provisions, as per the Income Tax Act, 1961, for resident and non-resident shareholder categories.

For Resident shareholders:

1. Where, the Permanent Account Number (PAN) is available with the company and is valid:
 - a. Tax shall be deducted at source in accordance with the provisions of the Income Tax Act, 1961 at 7.5% or as notified by the Government of India under section 194 of the Income Tax Act, 1961 on the amount of dividend payable.
 - b. No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by the resident individual during the financial year 2020-21 does not exceed Rs. 5,000. In cases where the shareholder provides form 15G (applicable to any person other than a company or a firm) / form 15H (applicable to an individual above the age of 60 years) and provided that all the required eligibility conditions are met, no tax will be deducted at source. The formats of form 15G and form 15H are available on the website of our Registrar and Transfer Agent (RTA) Bigshare Services Private Limited – www.bigshareonline.com
2. Where the PAN is neither available with the company or is invalid, tax shall be deducted at 20% or as notified by the Government of India, whichever is higher.

For Non-Resident shareholders:

1. Tax is required to be deducted in accordance with the provisions of section 195 of the Income Tax Act, 1961 at applicable rates in force. Accordingly, tax shall be deducted at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India, on the amount of dividend payable.
2. However, as per section 90(2) of Income Tax Act, 1961 the non-resident shareholder may have an option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to them.

To avail the DTAA benefits, the non-resident shareholder shall furnish the following documents on or before 11.59 pm (IST) on **Thursday, September 24, 2020**, to the RTA of the company:

- a. Self-attested copy of Permanent Account Number (PAN), if allotted by the Indian Income tax Authorities;
- b. Self-attested Tax Residency Certificate (TRC) issued by the tax authorities of the country of which shareholder is a resident, evidencing and certifying shareholder's tax residency status during the financial year 2020-21. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided;
- c. Completed and duly signed self-declaration in form 10F. The format of form 10F is available on RTA's website www.bigshareonline.com; and
- d. Self-declaration in the prescribed format which is available at www.bigshareonline.com, certifying on the following points :
 - i. Shareholder is and will continue to remain a tax resident of the country of his residence during the financial year 2020-21;
 - ii. Shareholder is eligible to claim the beneficial DTAA rate, including having regard to the Principal Purpose Test (if any), included in the applicable tax treaty with India for the purposes of tax withholding on dividend declared by the company;
 - iii. Shareholder has no reason to believe that the claim for the benefits of the DTAA is impaired in any manner;
 - iv. Shareholder is the ultimate beneficial owner of the shareholding in the company and dividend receivable from the company; and
 - v. Shareholder does not have a taxable presence or a permanent establishment in India during the financial year 2020-21.
3. The company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the company, of the documents submitted by non-resident shareholder.
4. Notwithstanding paragraph 2 above, tax shall be deducted at source at 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors ("FII") and Foreign Portfolio Investors ("FPI"). Such TDS rate shall not be reduced on account of the application of the lower DTAA rate or lower tax deduction order, if any.

For all shareholders:

The aforementioned forms for tax exemption can be downloaded from the website of the company's RTA - <https://www.bigshareonline.com/Resources.aspx>

All the forms are available under the head "Form 15G/15H/10F/self-declaration", on the home page, under the "General" tab.

The aforementioned documents (duly completed and signed) are required to be submitted to the company's at investors@worthindia.com/

In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Income Tax Act, 1961, we request you to provide the above-mentioned details and documents as applicable to you **on or before 11.59 pm**

(IST) on Thursday, September 24, 2020.

Incomplete and/or unsigned forms and declarations will not be considered by the company. No communication on the tax determination/ deduction shall be considered after **Thursday, September 24, 2020..**

The company will arrange to email a soft copy of TDS certificate to you at your registered email ID post completion of activities.

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you, option is available to you to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed to us, on their email address investors@worthindia.com

Further, shareholders who have not registered / updated their email address are requested to register the same on [investors@worthindia](mailto:investors@worthindia.com) or with their depository participant or send their consent at investors@worthindia.com along with their folio no. / DP id and valid e-mail address for registration / updation.

Shareholders are further requested to complete necessary formalities to link their bank accounts to their Demat accounts to enable the company to make timely credit of dividend in respective bank account especially in view of prevailing lock down due to COVID 19.

18. Voting through electronic means

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, 2015, the Company is pleased to provide Members with the facility to cast their vote electronically on all Resolutions set forth in this Notice. The Company has an agreement with National Securities Depository Limited for facilitating e-voting to enable the shareholders to cast their votes electronically. E-voting is optional. The facility for voting, through ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by e-voting shall be able to exercise their right at the meeting. The Members who have cast their vote by e-voting/ remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The Instructions for members for remote E-Voting are As under:-

The remote e-voting period begins on 27th September, 2020 at 09:00 A.M. and ends on 29th September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in this notice.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com.](https://www.evoting.nsdl.com/)
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com.](https://www.evoting.nsdl.com/)
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shilpeshdalalcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

By Orders of the Board of Directors
For Worth Peripherals Limited

sd/-

CS AYUSHI TAUNK
Company Secretary &
Compliance Officer
ACS 54236

Date: 04th September, 2020

Place: Indore

Registered Office :

CIN: L67120MP1996PLC010808

102, Sanskriti Appt. 44, Saket Nagar,
Indore (M.P.) 452018 India

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Shri Raminder Singh Chadha (DIN:00405932) was appointed as a Managing Director of the Company w.e.f. 01st June, 2017 for a period of 3 (Three) years. Shri Raminder Singh Chadha is a Promoter, Director of the Company. In his able leadership the performance of the Company has been satisfactory. The present terms of appointment of Shri Raminder Singh Chadha is expired on 31st May, 2020 and it would be appropriate to re-appoint him from 01st June, 2020 for a period of 3 (Three) years. The Board of Director of the Company at its meeting held on 11th June, 2020 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 11th June, 2020, re-appointment of Shri Raminder Singh Chadha as Chairman and Managing Director (KMP) of the Company subject to the approval of members/shareholders of the Company in Annual General Meeting to be held on Wednesday, 30th September, 2020 as a Ordinary Resolution for a period of 3 (Three) years from 01st June, 2020 to 31st May, 2023 at the remuneration, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Brief Profile of Shri Raminder Singh Chadha is annexed herewith

The information in respect of terms of remuneration & perquisites is given below:

Remuneration, benefits and perquisites:

- 1. SALARY :**
Salary Rs. 2,25,000/- (Rupees Two Lac Twenty Five Thousand Only) per month which may be reviewed by the Board.
- 2. BONUS/EX- GRATIA :**
An amount every year may be decided by the company or as may be granted by the board of directors from time to time.
- 3. PERQUISITES :**
Perquisites shall be allowed in addition to salary
- 4. HOUSING**
The company shall provide the Managing Director with rent free furnished accommodation and will pay electricity and water charges;
- 5. MEDICAL REIMBURSEMENT**
Reimbursement of medical and hospitalization expenses of the Managing Director and his family in accordance with the Company policy.
- 6. LEAVE TRAVEL ALLOWANCE**
Leave Travel Allowance for the Managing Director and his family once in a year in accordance with the Company policy.
- 7. EMPLOYER'S CONTRIBUTION TO PROVIDENT FUND/SUPERANNUATION FUND**
The Managing Director shall be entitled to participate in provident fund, gratuity fund or such other schemes for the employees, which the company may establish from time to time.
- 8. CAR**
The Managing Director shall be entitled to use the company's car, all the expenses for maintenance and running of the same including salary of the driver to be borne by the company
- 9. TELEPHONE**
Free use of telephone facility at residence. Personal long distance calls shall be billed to Shri Raminder Singh Chadha.

Item No. 5

Smt. Amarveer Kaur Chadha (DIN:00405962) was appointed as a Whole-Time Director of the Company w.e.f. 01st June, 2017 for a period of 3 years. Smt. Amarveer Kaur Chadha is a Promoter, Director of the Company. The present terms of appointment of Smt. Amarveer Kaur Chadha is expired on 31st May, 2020 and it would be appropriate to re-appoint her from 01st June, 2020 for a period of 3 (Three) years. The Board of Director of the Company at its meeting held on 11th June, 2020 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 11th June, 2020, re-appointment of Smt. Amarveer Kaur Chadha as Whole-Time Director of the Company subject to the approval of members/shareholders of the Company in Annual General Meeting to be held on Wednesday, 30th September, 2020 as a Ordinary Resolution for a period of 3 (three) years from 01st June, 2020 to 31st May, 2023 at the remuneration, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Brief profile of Smt. Amarveer Kaur Chadha is annexed herewith

The information in respect of terms of remuneration & perquisites is given below:

Remuneration, benefits and perquisites:

- 1 Salary at the rate of Rs. 4, 00,000/- (Rupees Four Lacs only) per month which may be reviewed by the Board.
- 2 The company shall provide the rent free furnished accommodation and will pay electricity and water charges;

3. The Whole Time Director shall be entitled to use the company's car, all the expenses for maintenance and running of the same including salary of the driver to be borne by the company;
4. The Whole Time Director shall be entitled to participate in provident fund, gratuity fund or such other schemes for the employees, which the company may establish from time to time.
5. Reimbursement of medical and hospitalization expenses of the Whole Time Director and her family in accordance with the Company policy.
6. Leave Travel Allowance for the Whole Time Director and her family once in a year in accordance with the Company policy.
7. Bonus for the financial year, at the discretion of the board.
8. Reimbursement of expenses incurred by her on account of business of the Company in accordance with the Company policy.

Item No. 6

Shri Jayvir Chadha (DIN:02397468) was appointed as a Whole-Time Director of the Company w.e.f. 01st June, 2017 for a period of 3 (Three) years. The present terms of appointment of Shri Jayvir Chadha is expired on 31st May, 2020 and it would be appropriate to re-appoint him from 01st June, 2020 for a period of 3 (Three) years. The Board of Director of the Company at its meeting held on 11th June, 2020 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on 11th June, 2020 re-appointment of Shri Jayvir Chadha as Whole-Time Director of the Company subject to the approval of members/shareholders of the Company in Annual General Meeting to be held on Wednesday, 30th day of September, 2020 as a Ordinary Resolution for a period of 3 (Three) years from 01st June, 2020 to 31st, May 2023 at the remuneration, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Brief profile of Shri Jayvir Chadha is annexed herewith

The information in respect of terms of remuneration & perquisites is given below:

Remuneration, benefits and perquisites:

1. Salary at the rate of Rs. 3,00,000/- (Rupees Three Lacs only) per month which may be reviewed by the Board.
2. The company shall provide the rent free furnished accommodation and will pay electricity and water charges;
3. The Whole Time Director shall be entitled to use the company's car, all the expenses for maintenance and running of the same including salary of the driver to be borne by the company;
4. The Whole Time Director shall be entitled to participate in provident fund, gratuity fund or such other schemes for the employees, which the company may establish from time to time.
5. Reimbursement of medical and hospitalization expenses of the Whole Time Director and his family in accordance with the Company policy.
6. Leave Travel Allowance for the Whole Time Director and his family once in a year in accordance with the Company policy.
7. Bonus for the financial year, at the discretion of the board.
8. Reimbursement of expenses incurred by him on account of business of the Company in accordance with the Company policy.

Brief profile of the directors seeking appointment as per Item No. 2, 4, 5 & 6 of the notice at the ensuing Annual General Meeting as per SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

Name of Director	Smt. Amarveer Kaur Chadha	Shri Raminder Singh Chadha	Shri Jayvir Chadha
Designation	Whole-Time Director	Chairman & Managing Director	Whole-Time Director
Date of Birth	07.02.1965	05.08.1963	11.12.1989
Date of Appointment	07.07.2004	15.04.2010	20.02.2017
Expertise / Experience in specific functional areas / brief resume	14 years experience in Human Resources Department and she is a promoter of the company.	He is the guiding force behind all the corporate decisions and is responsible for the entire business operations of the Company and he is a promoter of the company.	He looks after marketing, IT, R&D and operations of our Company. He is a member of Promoter group of the company.
Qualification	Bachelors of Arts, Masters of Arts & Bachelor of Law Honours	He holds Bachelor's Degree in Science & MA in Economics	He holds Bachelor's Degree in Engineering. from Visvesvaraya Technological University, Belgaum and Masters Degree in Science (Electrical Engineering) from University of Southern California.
No. & % of Shares held	3220000 i.e. 20.44%	4872000 i.e. 30.93%.	550000 i.e. 3.49%.
List of outside Company's directorship held	Nil	Nil	Nil
Inter se relations with other directors	Wife of Shri Raminder Singh Chadha, Managing Directors & Mother of Shri Jayvir Chadha, Whole-time Director.	Husband of Smt. Amarveer Kaur Chadha, Whole-Time Director & Father of Shri Jayvir Chadha, Whole-time Director.	Son of Shri Raminder Singh Chadha, Managing Directors & Smt. Amarveer Kaur Chadha, Whole-Time Director

By Orders of the Board of Directors
For Worth Peripherals Limited

sd/-

CS AYUSHI TAUNK
Company Secretary &
Compliance Officer
ACS 54236

Date: 04th September, 2020
Place: Indore

Registered Office :
CIN: L67120MP1996PLC010808
102, Sanskriti Appt. 44, Saket Nagar,
Indore (M.P.) 452018 India

BOARD'S REPORT

Dear Members,

The Board of Directors hereby submits the report of the business and operations of Worth Peripherals Limited (the Company' or "WORTH"), along with the audited financial statements for the Financial Year ended 31st March, 2020. The consolidated performance of the Company and its Joint Venture has been referred to wherever required.

1. FINANCIAL PERFORMANCE OF THE COMPANY:

a. Results of our Operations and State of Affairs

(Amount in Lakh)

Particulars	Standalone		Consolidated	
	For the year ended March 31,		For the year ended March 31,	
	2020	2019	2020	2019
Revenue from operations	13274.45	15192.73	17548.27	19264.30
Less- Cost of Sales	8723.61	10413.04	11807.96	13368.35
Gross profit	4550.84	4779.69	5740.31	5895.95
Less- Operating Expenses				
Selling and marketing expenses	857.02	1015.30	1001.56	1139.98
General and administration expenses	2540.07	2314.23	3130.71	2870.96
Operating Profit	1153.75	1450.16	1608.04	1885.01
Less-Loss on sale of assets	0.80	0	0.80	0
Add- Gain on sale of Fixed Asset	6.57	0.48	6.57	0.48
Add- Other income(net)	552.38	212.87	376.35	77.25
Profit before Exceptional Item & Tax	1711.90	1663.51	1990.16	1962.74
Add- Exceptional Item	0	0	0	0
Profit before tax	1711.90	1663.51	1990.16	1962.74
Less- Tax expense	311.87	365.38	456.87	506.77
Profit after tax for the year attributable to Owner of the Company	1400.03	1298.13	1533.29	1455.97
Less- Non controlling interest	0	0	133.26	157.84
Profit after tax for the year attributable to Owner of the Company	1400.03	1298.13	1400.03	1298.13
Paid-up Equity Share Capital	1575.10	1575.10	1575.10	1575.10
Equity shares are at par value of Rs. 10 per share				
Earning per share (EPS) Basic & Diluted (in Rs.)	8.89	8.24	8.89	8.24

b. Revenues – Standalone and Consolidated

Our revenue from operations on a standalone basis decreased by 12.63% from Rs. 15192.73 Lakh to Rs. 13274.45 Lakh and on a consolidated basis decreased by 8.90%, from Rs.19264.30 Lakh to Rs. 17548.27 Lakh in fiscal 2020.

c. Profits – Standalone and Consolidated

Our gross profit on a standalone basis amounted to Rs. 4550.84 Lakh as against Rs. 4779.69 Lakh in the previous year. The operating profit amounted to Rs. 1153.75 Lakh as against Rs. 1450.16 Lakh in the previous year. The profit before tax is Rs. 1711.90 Lakh as against Rs. 1663.51 Lakh in the previous year. Net profit after tax is Rs. 1400.03 Lakh as against Rs. 1298.13 Lakh in the previous year. Our gross profit on a consolidated basis amounted to Rs. 5740.31 Lakh as against Rs. 5895.95 Lakh in the previous year. The operating profit amounted to Rs. 1608.04 Lakh as against Rs. 1885.01 Lakh in the previous year. The profit before tax is Rs. 1990.16 Lakh as against Rs. 1962.74 Lakh in the previous year. Net profit after tax is Rs. 1400.03 Lakh as against Rs. 1298.13 Lakh in the previous year.

d. Basic EPS

During the year, details of Earnings per share on standalone and consolidated basis are hereunder

Particular	Standalone Basis	Consolidated Basis
Current Year	8.89	8.89
Previous Year	8.24	8.24

Each equity share of Rs. 10.00 fully paid up.

2. Change in nature of business

There was no change in nature of Business of the Company during the year under review.

3. Change in Capital Structure of the Company

There is no change in the capital structure of the Company during the Financial year ended 31st March, 2020.

4. Dividend

During the Year, the Board of Directors declared and Distributed Interim Dividend of Rs. 1/- (10% per share) on the 1,57,51,000 Equity Shares of Rs. 10/- each. Further the Board of Directors are pleased to recommend the Final Dividend of Rs. 1.25/- (12.5% per share) on the 1,57,51,000 equity share of the Company for the Financial Year 31st March, 2020. The dividend payout is subject to approval of member at the ensuing 24th Annual General Meeting.

5. Transfer to Reserve

During the year under review, no amount allocated for transfer to reserve. Previous year the company has transferred Rs. 1,30,00,000 (One Crore Thirty Lacs) to General Reserve from Profit and Loss Account.

6. Business Description

a. Performance and Prospects

Worth Peripherals Limited is engaged in manufacturing and selling of corrugated boxes. Our Registered office is situated at Indore and our manufacturing facility is situated at Pithampur, Madhya Pradesh & Valsad, Gujarat. Our manufacturing facilities are well equipped with state of the art facilities including machinery, conveyor or other handling equipments to facilitate smooth manufacturing process. The Joint Venture of the Company, M/S Yash Packers is also engaged in manufacturing and selling of corrugated boxes. Its manufacturing unit is situated at Valsad, Gujarat.

We endeavour to maintain safety in our premises by adhering to key safety norms. We ensure timely delivery of our products and have a fleet of trucks to ensure easy logistics and timely delivery.

Timely delivery and efficient supply chain management of our company is also witness from the award conferred to our company. [for the previous year]

. Best Supplier Award- Cargil India Private Limited

b. Sustainability

We are environmentally conscious and our products have been certified as meeting relevant FSC Standards. With increasing awareness of sustainability and many organisations supporting the Go green campaign, it increases the demand of FSC certified products.

Our Company is well equipped with in-house testing laboratory to test the products. Our finished products have to undergo a strict quality check to ensure that they are of relevant quality as per the standards set. Our in house testing laboratory regulates and monitors the quality, strength, stiffness, amongst other parameters, of the boxes to ensure that the same can safely carry products for their end use.

c. Strategy

(1) Enhancing our customer base

Our present customer base comprises of Indian Companies and MNCs who are mainly operating in the FMCG sector. We intend to grow in the business continuously by adding new customers. With growth in the FMCG retail, pharmaceuticals, breweries, textile sectors and agriculture based products, hardware, hygiene we aim to tap these markets for further marketing and supply.

(2) Modernisation and upgradation of our technology

Apart from the existing state of the art infrastructure, Our Company has recently upgraded our board manufacturing machine and installed a 6 Colour [Printing and Converting machine] from Europe for its Pithampur Unit which are boosting our capabilities towards more value added boxes. Both this equipments are operational and are inline our focus on further strengthening our operational and fiscal controls.

(3) Improving functional efficiencies

Our Company intends to improve efficiencies to achieve cost reductions and have a competitive edge over our peers. We believe that this can be achieved through continuous process improvement, customer service and adoption of latest technology.

(4) Quality Products

Our Company invests in high quality machineries and equipment to ensure efficient production and quality products. The scale of operations shall enable our Company to produce quality products. Our Company believes that the investment in technology shall allow it to provide quality products to its customers and differentiate it from other competitors.

7. Material changes and commitments affecting financial position between the end of the financial year and date of the report

There has not been any significant and material change and commitments affecting financial position of the company since closing of financial year and up to the date of this board's report. However Company has sold Building's assets of UNIT 1, for Cash consideration, situated at 68 A, Sector I . Pithampur Dist. Dhar. 454775 however, which had a less impact on the Financial Position of the Company.

8. Legal Framework:

Your Company is Migrated and listed on Main Board of National Stock Exchange of India from SME EMERGE Platform of National Stock Exchange of India with effect from August 04, 2020 having symbol “WORTH”.

9. Public Deposits

During the Financial Year 2019-20 under review, the Company has neither invited nor accepted any public deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014. As such, no specific details prescribed in Rule (8)(1) of the Companies (Accounts) Rules, 2014 (as amended) are required to be given or provided.

10. Related Party Transactions and its particulars

All Related Party Transactions that were entered into during the Financial Year 2019-20 were on Arm’s Length Basis and were in the Ordinary Course of business. There are no materially significant Related Party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions were approved by the Audit Committee on omnibus basis or otherwise, and the Board. The transactions entered into by the company are audited. The Company has developed a Related Party Transactions Policy, Standard Operating Procedures for the purpose of identification and monitoring of such transactions.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as “Annexure-1” to the Board’s report.

11. Management’s Discussion and Analysis

In terms of the provisions of Regulation 34 and schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Management’s discussion and analysis is set out in this Annual Report.

12. Board Policies and Conducts

a. Policy on Directors ‘Appointment and Remuneration

The policy of the Company on directors’ appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, have been regulated by the nomination and remuneration committee and the policy framed by the company is annexed with the Board Report as “Annexure-2” and available on our website, at <https://worthindia.com/home/investors/6>.

There has been no change in the policy since last fiscal. We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company with the Nomination and Remuneration Committee of the company.

b. Risk Management

In terms of the provisions of Section 134 of the Companies Act, 2013, the company has taken due care of the assets of the company, and ensured it as per the policy. The Risk management policy is available on the website of the company at <https://worthindia.com/home/investors/6>.

c. Vigil Mechanism/Whistle Blower Policy

The Company has a vigil mechanism named vigil mechanism/whistle blower Policy to deal with instance of fraud and mismanagement, if any. The details of the Vigil Mechanism Policy are annexed to the Board Report as “Annexure-3” and are also posted on the website of the company at <https://worthindia.com/home/investors/6>.

d. Corporate Social Responsibility (CSR)

The CSR Policy is available on the website of the Company at <https://worthindia.com/home/investors/6>. The composition of the CSR Committee and the Annual Report on CSR activities as required by the Companies (Corporate Social Responsibility Policy) Rules, 2014, are set out in “Annexure-4” to this Report.

e. Other Board Policies and Conducts Following policies have been approved and adopted by the Board, the details of which are available on the website of the company <https://worthindia.com/home/investors/6> and for convenience given herein below:

Sr. No	Name of Policy	Web Link
1.	Related Party Transactions Policy	https://worthindia.com/home/investors/6
2.	Preservation of Documents Policy	https://worthindia.com/home/investors/6
3.	Policy on Determination of Materiality of Events	https://worthindia.com/home/investors/6
4.	Archival Policy	https://worthindia.com/home/investors/6
5.	Code of Conduct for Insiders	https://worthindia.com/home/investors/6
6.	Code of Conduct for Board of Directors, KMPs and Senior Management	https://worthindia.com/home/investors/6
7.	Code of Conduct for Independent Directors	https://worthindia.com/home/investors/6

- f. Prevention of Insider Trading** In view of the SEBI (Prohibition of Insider Trading) Regulation, 2015 & Amendment thereof, the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

The Code requires Trading Plan, pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed

13. Subsidiaries Associates and Joint Ventures

During the year under review the company does not have any subsidiary or associate company except one joint venture. The company has invested as capital contributions in M/s Yash Packers, Mumbai (Joint Venture) and has profit sharing and capital ratio of 50%, Therefore net profit of the firm distributed to its partners, out of which share of the company as its partner for the financial year was Rs. 1,33,26,443- (previous year Rs. 1,05,22,869/-). The consolidated statement of account for the financial year ended 31.03.2020 in form of AOC-1 has been attached with the financial statement.

14. Particulars of Employees

The ratio of the remuneration of each whole-time director and key managerial personnel (KMP) to the median of employees' remuneration as per Section 197 (12) of the Companies Act, 2013, read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of the Board's report as "Annexure-5".

Additionally, the following details form part of Annexure – 5 to the Board's report :

- Remuneration to Whole Time Directors
- Remuneration to non-executive / independent directors
- Percentage increase in the median remuneration of employees in the financial year
- Number of permanent employees on the roll of company
- There has not been any employee drawing remuneration exceeding 1.02 crores during the year, employed for the full year or Rs.8.50 lakhs p.m. employed for part of the year.
- The company did not allot any sweat equity shares & does not have employees 'stock option scheme.

15. Corporate Governance

Your Company is committed towards maintaining high standards of Governance. The Report on Corporate Governance stipulated under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Certificate from Practicing Company Secretary confirming compliance to the corporate governance requirements by the Company is attached to this Report.

16. Board Diversity

The Company recognizes and embraces the importance of a diverse board in overall success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender that will help us retain our competitive advantage.

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of March 31, 2020, the Board had 6 (Six) members, one of whom is the Chairman, executive and Managing Director, two executive and Whole-time Directors and three are non-executive Independent Directors. One whole-time director and one non-executive Independent Director on the Board are women.

17. Board Evaluation

Pursuant to provision of Companies Act, 2013 and Rules made there under, SEBI Listing Regulations and Guidance Note on Board Evaluation issued by Securities and Exchange Board of India on January 05, 2017, The Board of Directors has carried out an annual evaluation of its own performance, performance of Individual Directors, board committee including the Chairman of the Board on the basis of composition and structure, attendance, contribution, effectiveness of process, information, functions and various criteria as recommended by Nomination and Remuneration Committee. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

The performance of each of the non-independent directors (including the Chairman) were also evaluated by the Independent Directors at the separate meeting held between the Independent Directors of the Company.

18. Number of Meetings of the Board

a. Meetings of the Board

The Board met 7 times during the financial year. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The dates of board meeting are given here under 18.04.2019, 25.05.2019, 16.07.2019, 01.09.2019, 13.11.2019, 17.01.2020 and 07.03.2020.

b. Separate Meeting of Independent Directors : As stipulated by the Code of Independent Directors under the Companies Act, 2013; a separate meeting of the Independent Directors of the Company was held on 07.03.2020 to review the performance of Non-

Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its 'Committees which is necessary to effectively and reasonably perform and discharge their duties.

19. 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 16(1)(b) and 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

20. Directors and Key Managerial Personnel

a. Retirement by Rotation

As per the provisions of the Companies Act, 2013 and article 145 (b) of Article of Association of the company, Mrs. Amarveer Kaur Chadha (DIN: 00405962), Whole-Time Director of the Company, who is liable to retire by rotation at the ensuing AGM and, being eligible offer herself for reappointment. The Board recommends her reappointment.

b. Re-appointment

- Reappointment of Mr. Raminder Singh Chadha (DIN: 00405932) as the Managing Director in the Meeting held on 11th June, 2020 subject to approval of Shareholders in the ensuing Annual General Meeting for a period of 3(Three) Years commencing from 01st June, 2020.
- Reappointment of Mrs. Amarveer Kaur Chadha (DIN: 00405962) as the Whole-Time Director in the Meeting held on 11th June, 2020 subject to approval of Shareholders in the ensuing Annual General Meeting for a period of 3(Three) Years commencing from 01st June, 2020.
- Reappointment of Mr. Jayvir Chadha (DIN:02397468) as the Whole-Time Director in the Meeting held on 11th June, 2020 subject to approval of Shareholders in the ensuing Annual General Meeting for a period of 3(Three) Years commencing from 01st June, 2020.

The Directors and Key Managerial Personnel (KMP) of the Company are summarized below:

Sr. No.	Name	Designation	DIN/PAN
1.	Mr. Raminder Singh Chadha	Chairman and Managing Director	00405932
2.	Mrs. Amarveer Kaur Chadha	Whole-time Director	00405962
3.	Mr. Jayvir Chadha	Whole-time Director	02397468
4.	Mr. Dilip Burad	Independent Director	07713155
5.	Mr. Dilip Kumar Modak	Independent Director	07750172
6.	Mrs. Palak Malviya	Independent Director	07795827
7.	Mr. Mahesh Chandra Maheshwari	Chief Financial Officer	AGJPM2199M
8.	Ms. Ayushi Taunk	Company Secretary	AVSPT0358F

c. Disclosures By Directors

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company. All Independent Directors have also given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act.

21. Committees of the Board

As on March 31, 2020, the Board had four committees: the audit committee, the nomination and remuneration committee, the corporate social responsibility committee, the stakeholders relationship committee. All committees consist of optimum number of independent directors as required under the Companies Act 2013 and the SEBI (LODR) Regulations, 2015.

A. Composition of Audit Committee

The Board of Directors in its meeting held on May 15, 2017 constituted an Audit Committee in compliance with the provision of Section 177 of Companies Act, 2013.

Sr. No.	Name	Designation	No. of meetings Attended
1.	Mr. Dilip Burad	Chairman	4
2.	Mr. Dilip Kumar Modak	Member	4
3.	Mr. Raminder Singh Chadha	Member	4
4.	Mrs. Palak Malviya	Member	3

During the year under review, 4 (Four) meetings of the Audit Committee were held on 25.05.2019, 16.07.2019, 13.11.2019 and 07.03.2020

B. Composition of Nomination and Remuneration Committee

The Board of Directors in its meeting held on May 15, 2017 constituted a Nomination and Remuneration Committee in compliance with the provision of Section 178 of Companies Act, 2013.

Sr. No.	Name	Designation	No. of meetings Attended
1.	Mr. Dilip Burad	Chairman	1
2.	Mr. Dilip Kumar Modak	Member	1
3.	Mrs. Palak Malviya	Member	0

During the year under review, 1 (One) meetings of Nomination and Remuneration Committee were held on 07.03.2020.

C. Composition of Stakeholders Relationship Committee

The Board of Directors in its meetings held on May 15, 2017 constituted a Stakeholder Relationship Committee in compliance with the provision of Section 178 of Companies Act, 2013

Sr. No.	Name	Designation	No. of meetings Attended
1.	Mr. Dilip Burad	Chairman	4
2.	Mr. Dilip Kumar Modak	Member	4
3.	Mrs. Palak Malviya	Member	4

During the year under review, 4 (Four) meetings of Stakeholder Relationship Committee were held on 18.04.2019, 16.07.2019, 07.10.2019 and 17.01.2020.

D. Composition of Corporate Social Responsibility Committee

The Board of Directors in its meeting held on May 15, 2017 reconstituted a Corporate Social Responsibility Committee in compliance with the provision of Section 135 of Companies Act, 2013.

Sr. No.	Name	Designation	No. of meetings Attended
1.	Mr. Raminder Singh Chadha	Chairman	2
2.	Mr. Jayvir Chadha	Member	2
3.	Mr. Dilip Burad	Member	2

During the year under review, 2 (Two) meetings of Corporate Social Responsibility Committee were held on 25.05.2019 and 07.03.2020.

22. Risk Management and Internal Financial control and its adequacy

Company has an effective risk management framework for identifying, prioritizing and mitigating risks which may impact attainment of short and long term business goals of your company. The risk management framework is aligned with strategic planning, deployment and capital project evaluation process of the Company. The process aims to analyze internal and external environment and manage economic, financial, market, operational, compliance and sustainability risks and capitalizes opportunities of business success.

During the Year, Ms. Rupali Jain, Chartered Accountant (MN: 427885) has re-appointed as Internal Auditor of the Company for the financial year 2019-20. The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

23. Significant and Material Orders There are no significant and material orders passed by the regulators or courts or tribunals which impact the going concern status and the Company's operations in future.

24. Reporting of frauds by Auditors

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

25. Annual Return

In accordance with Section 92 of the Companies Act, 2013 and read with Rule 12 of the Companies (Management and Administration) Rules, 2014, an extract of the annual return in the prescribed format i.e. MGT-9 is enclosed herewith as "Annexure-6".

The Extract of Annual Return are displayed on the Website of the Company. www.worthindia.com.

26. Secretarial Standards

The Company complies with all applicable secretarial standards.

27. Investor Education and Protection Fund (IEPF)

During the year under review, the provision of section 125(2) of Companies Act, 2013 does not apply as the company was not required to transfer any amount to the Investor Education Protection Fund (IEPF) established by Central Government of India.

28. Directors' Responsibility Statement

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, The Board hereby confirms that:

- In preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards have been followed and there are no material departures.
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are

reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

- The directors had taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The directors had prepared the annual accounts on a going concern basis.
- The directors had laid down internal financial controls, which are adequate and are operating effectively.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

29. Particulars of Loans, Guarantees or Investments under section 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

30. Audit Reports and Auditors

a. Audit reports

- The observations made in the Auditor's Report read together with relevant notes thereon are self explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.
- The Secretarial Auditors' Report for fiscal 2020 does not contain any qualification, reservation or adverse remark. The Secretarial Auditors' Report is enclosed as "Annexure-7" to the Board's report.

b. Auditors

i. Statutory auditors

At the 23rd Annual General Meeting held on August 14, 2019 the Members approved appointment of M/s. Khandelwal & Jhaver, Chartered Accountants (Firm Registration No. 003923C) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 28th Annual General Meeting.

ii. Secretarial auditor

As required under Section 204 of the Companies Act, 2013 and Rules there under, the Board has reappointed M/s Shilpesh Dalal & Co., Practicing Company Secretaries, Indore to conduct a secretarial audit of the Company for Fiscal 2020.

31. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013,

Your Company has zero tolerance towards sexual harassment at workplace. It has a well- defined policy in compliance with the requirements of the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. An Internal Committee is in place to redress complaints received regarding sexual harassment. All employees are covered under policy. The Company has not received any complaint of sexual harassment during financial year 2019-2020.

32. Cost Records:

The provisions of section 148 (1) of the companies act, 2013 and other applicable rules and provisions is not applicable on the company. Therefore, no cost records has been maintained by the company.

33. Conservation of Energy, Research and development, Technology Absorption, Foreign Exchange Earnings and Outgo

The particulars, as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are enclosed as "Annexure-8" to the Board's report.

34. Acknowledgments

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Central Government of India, State Government of Madhya Pradesh, the Bankers to the Company, business associates, technical professionals within and outside the company and after all shareholders of the company for their valuable support and the board is looking forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

**For and on behalf of the Board of Directors of
Worth Peripherals Limited**

sd/-

**Chairman & Managing Director
Raminder Singh Chadha**

DIN: 00405932

Place: Indore

Date : 04th September, 2020

Annexure – 1 of the Board Report 2020

Form No. AOC - 2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

Form for disclosure of particulars of contracts/arrangements entered in to by the company with related parties referred to in sub-section(1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
NIL					

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Versatile Translink Private Limited (a private company in which Directors of company are members)	Availing Of Transport Services	Contract of availing transportation services	Contract of availing transportation services at arm's length price basis and in ordinary course of business Current year transaction Rs. 184.93 Lacs	Approval of the board was taken on the board meeting held on the 10th day of April 2016.	NIL

**For and on behalf of the Board of Directors of
Worth Peripherals Limited**

Sd/-

Chairman & Managing Director

Raminder Singh Chadha

DIN: 00405932

Place: Indore

Date : 04th September, 2020

Annexure - 2 of the Board Report 2020**NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

1. Membership of the Committee:-**1.1 Composition:-**

The Committee consists of:

- i. a minimum of three members of the Board;
- ii. only non-executive directors;
- iii. a non-executive independent director as chair; and
- iv. a majority of independent directors.

1.2 Membership

The Board may appoint such additional directors to the Committee or remove and replace members of the Committee by resolution. Members may withdraw from membership by written notification to the Board. Any director not formally a Member of the Committee may attend Committee meetings however only nominated directors may vote on matters before the Committee.

Non-committee members, including members of management may attend all or part of a meeting of the Committee at the invitation of the Committee chair.

The Company Secretary must attend all Committee meetings.

2. Administrative Matters:-**Meetings**

The Committee will meet as often as the Committee members deem necessary in order to fulfill their role. However, it is intended that the Committee will normally meet One time each year.

Quorum

The quorum is at least 2 members.

Convening and notice of meeting

Any member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee of every meeting of the Committee at the member's advised address for service of notice (or such other pre-notified interim address where relevant), but there is no minimum notice period and acknowledgement of receipt of notice by all members is not required before the meeting may be validly held.

Chair

In the absence of the Committee chair, the Committee members must elect one of their Member as chair for that meeting. The chair has a casting vote.

Access to resources and independent advisers

The Committee is to have access to adequate internal and external resources. For example, the Committee may seek the advice of the Company's auditors, solicitors or other independent advisers (including external consultants and specialists) as to any matter pertaining to the powers or duties of the Committee or the responsibilities of the Committee, as the Committee may require.

Minutes

Minutes of meetings of the Committee must be kept by the Company Secretary and, after approval by the Committee chair, be presented at the next Board meeting. All minutes of the Committee must be entered into a minute book maintained for that purpose and will be open at all times for inspection by any director.

Reporting

The Committee chair will provide a report of the actions of the Committee to be included in the Board papers for the Board meeting next following a meeting of the Committee. The report will include provision of meeting agendas, papers and minutes of the Committee. The Committee chair will also, if requested, provide a report as to any material matters arising out of the Committee meeting. All directors will be permitted, within the Board Meeting to request information of the Committee chair or members of the Committee.

3. Role and Responsibilities:**Nomination**

The responsibilities of the Committee are as follows:

- a) Review and recommend to the Board the size and composition of the Board, including review of Board succession plans and the succession of the Chairman and CEO.

- b) Review and recommend to the Board the criteria for Board membership, including assessment of necessary and desirable competencies of Board members.
- c) Assist the Board as required identifying individuals who are qualified to become Board members (including in respect of executive directors).
- d) Review and recommend to the Board membership of the Board, including recommendations for the appointment and re-election of directors, and where necessary propose candidates for consideration by the Board, subject to the principle that a Committee member must not be involved in making recommendations to the Board with respect to themselves.
- e) Assist the Board as required in relation to the performance evaluation of the Board, its Committees and individual directors, and in developing and implementing plans for identifying, assessing and enhancing director competencies.
- f) Review and make recommendations in relation to any corporate governance issues as requested by the Board from time to time.
- g) Ensure that an effective induction process is in place for any newly appointed director and regularly review its effectiveness

Remuneration

- a) Review the level and composition of remuneration which is reasonable and sufficient to attract, retain and motivate directors and key managerial personnel of the quality required to run the company successfully.
- b) Review that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- c) Remuneration to directors, key managerial personnel and senior management involves a balance reflecting short and long term performance objectives appropriate to the working of the company and its goals.
- d) In addition, it also takes into account the financial position of the Company, the industrial trend, appointee's experience, past performance and past experience etc. and strives to bring about objectivity in determining the remuneration package while striking a balance between the interest of the company and the shareholders.

4. Remuneration Policy

- a) In discharging its responsibilities, the Committee must have regard for the following policy objectives:
 - to ensure the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders;
 - to attract and retain skilled executives;
 - to ensure any termination benefits are justified and appropriate.
- b) In the discharge of the Committee's responsibilities, no director or executive should be directly involved in determining their own remuneration.
- c) The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.
- d) The Committee chair or if they are not available, a Committee member should attend the Annual General Meeting and make themselves available to answer any questions from shareholders about the Committee's activities or, if appropriate, the Company's Remuneration arrangements.

5. Policy and Procedure for selection and appointment of new Directors.

- a) Factors to be considered when reviewing a potential candidate for Board appointment include, without limitation:
 - the skills, experience, expertise and personal qualities that will best complement Board effectiveness;
 - the capability of the candidate to devote the necessary time and commitment to the role. This involves a consideration of matters such as other Board or executive appointments; and
 - potential conflicts of interest, and independence.
- b) Detailed background information in relation to a potential candidate should be provided to all directors.
- c) The identification of potential Director candidates may be assisted by the use of external search organizations as appropriate.
- d) An offer of a Board appointment must be made by the chair only after having consulted all directors, with any recommendations from the Committee having been circulated to all directors.
- e) All new Board appointments should be confirmed by letter in the standard format as approved by the Board or the Committee from time to time.

6. Review

The Board will, at least once in each year, assess the adequacy of this Charter and make any necessary or desirable amendments to ensure it remains consistent with the Board's objectives, current law and best practice.

**For and on behalf of the Board of Directors of
Worth Peripherals Limited**

Sd/-

**Chairman & Managing Director
Raminder Singh Chadha
DIN: 00405932**

Place: Indore

Date : 04th September, 2020

Annexure - 3 of the Board Report 2020**VIGIL MECHANISM/WHISTLE BLOWER POLICY****Introduction**

Section 177(9) of the Companies Act 2013 and Regulation 22 of SEBI (LODR) Regulation, 2015 speaks about the establishment of Vigil Mechanism for all listed companies, as part of whistle blower policy, for the Directors and Employees of such companies to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

The vigil mechanism shall provide for adequate safe guards against victimization of director(s) or employee(s) or any other person who avails the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

The Company is committed to conduct its affairs in a fair and transparent manner by adopting the best practices with the highest standards of integrity, professionalism and ethics. The policy applies to all permanent employees of the Company and violation will result in appropriate disciplinary action.

Definitions

1. Director: a Director on the board of the Company whether whole-time or otherwise.
2. Audit Committee: the Committee constituted by the Board of Directors of Worth Peripherals Limited in accordance with the provisions of Section 177 of the Companies Act, 2013, which has responsibility for supervising the development and implementation of this Policy.
3. Alleged Wrongful Conduct: violation of law, infringement of Company's code of conduct or ethic policies, mismanagement, misappropriation of money, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.
4. Disciplinary Action: any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
5. Employee: every permanent employee of the Company.
6. Protected Disclosure: a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
7. Whistle blower: someone who makes a Protected Disclosure under this Policy.

Guidelines

- All Directors and employees of the Company are eligible to make Protected Disclosures under the Policy.
- The vigil mechanism shall provide for adequate safeguards against victimisation of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee or the director nominated to play the role of Audit Committee, as the case may be, in exceptional cases.
- In case of repeated frivolous complaints being filed by a director or an employee, the audit committee or the director nominated to play the role of audit committee may take suitable action against the concerned director or employee including reprimand.
- Complete confidentiality shall be maintained in the proceedings.
- Disciplinary action shall be taken in case one destroys / conceals evidence of the Protected Disclosure.
- Every person involved in the proceedings shall be given opportunity of being heard.

Procedure

- i. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- ii. All other Protected Disclosures concerning employees at the levels of Vice Presidents and above should be addressed to the Chairman of the Audit Committee and those concerning other employees should be addressed to the Human Resource Manager of the Company.
- iii. The communication by the employees should be under their name and signature. Communication may be made in writing through a letter or through email. Anonymous disclosures will also be entertained.
- iv. Name & Contact details of:

Chairman of the Audit Committee

Mr. Dilip Burad

307, Sapna Chambers 12/1 South Tukoganj Indore 452001 (M.P.)

Human Resource Manager**Mr. PN Sharma**

157-D, Phase 3, Industrial Area, Pithampur- 454774 Dist. Dhar (M.P.)

- Whistle blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Human Resource Manager or the Chairman of the Audit Committee or the Investigators.
- Appropriate care must be taken to keep the identity of the Whistle blower confidential.
- Where the Audit Committee has designated any senior officer or a committee of managerial personnel for investigation, they shall mandatorily adhere to procedure outlined by Audit Committee for investigation. The Human Resource Manager may at his discretion, consider involving any Investigators for the purpose of investigation.
- The Audit Committee or officer or committee of managerial personnel, as the case may be, shall have a right to call for any information /document and examination of any employee of the Company or other person(s) as they may deem appropriate for the purpose of conducting investigation under this policy.
- A report shall be prepared after completion of Investigation and the Audit Committee / Human Resource Manager shall consider the same.
- After considering the report, the Audit Committee / Human Resource Manager shall determine the cause of action and may order for necessary remedies.
- If an investigation leads the Human Resource Manager / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Ethics Counsellor / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Ethics Counsellor / Chairman of the Audit Committee deems fit.
- The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.
- The Human Resource Manager shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

Communication

- Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.
- All departmental heads are required to notify and communicate the existence and contents of this policy to the employees of their department.
- The new employees shall be informed about the policy by the Human Resource department.
- This policy as amended from time to time shall be made available at the web site of the Company.

Retention of documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

Annual affirmation

The Company shall annually affirm that it has not denied any employee access to the Audit Committee and that it has provided protection to the Whistle Blower from adverse action. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the employees and directors unless the same is notified to the employees and directors in writing.

**For and on behalf of the Board of Directors of
Worth Peripherals Limited**

Sd/-

**Chairman & Managing Director
Raminder Singh Chadha
DIN: 00405932**

Place: Indore

Date : 04th September, 2020

Annexure – 4 of the Board Report 2020

Annual Report on Corporate Social Responsibility (CSR)

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

- 1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The board of directors of your company has formulated the Corporate Social Responsibility policy which has been available on the website of the company at www.worthindia.com. The programs and projects proposed to be undertaken have been as per CSR Policy formulated by the board of your company, which is however subject to change as per discretion of the committee and Board, hence the constitution and policy formulation have been reasonably elastic which as per requirement of society, may vary from time to time.

- 2. The Composition of the CSR Committee:**

Mr. Raminder Singh Chadha - Chairman of the Committee

Mr. Jayvir Chadha Member

Mr. Dilip Burad Member

- 3. Average net profit of the company for last three financial years:**

The average net profit of the company for three financial year ended on 31st March 2017, 2018 and 2019 calculated as per provisions of the act is Rs. 16,61,27,311/-

- 4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)**

The prescribed CSR expenditure should be Rs.33,22,546/- for the year ended 31.03.2020.

- 5. Details of CSR spent during the financial year.**

a) Total amount to be spent for the Financial Year 2019-2020: Rs. 33,22,546/-

b) Amount Spent in the current year: Rs. 29,00,000/- (including amount of Rs. 3,02,731/- for F.Y. 2016-17,
Rs. 19,31,892/- for F.Y. 2017-18 & Rs. 6,65,377/- for F.Y. 2018-19.

c) Unspent Amount Carry Forward : Rs. 53,86,589/- (Unspent amount to be Spent in health care, Education etc.)

d) Manner in which the amount spent during the financial year. Attached

- 6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.**

Please refer item No.5 (c) above

Responsibility Statement

The statement is hereby given that the implementation and monitoring of corporate social responsibility policy, is in compliance with the CSR objectives and policy of the Company.

Manner in which the amount spent during the year is detailed below

S.No	CSR Project or Activity Identified	Sector in which the Project is Covered	Project or programs 1. Local area or other 2. Specify the State and District where projects or programmes were undertaken	Amount Outlay (budget) project or programmes wise	Amount spent on the projects or programmes	Cumulative Expenditure upto the reporting period	Amount Spent:Direct through implementing agency
1	Shri Devi Matoshree Samajik Seva Sansthan	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement	Indore (M.P.)	Rs. 1,00,000/-	Rs. 1,00,000/-	Rs. 1,00,000/-	Indirect
2	Shri Devi Matoshree Samajik Seva Sansthan	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement	Indore (M.P.)	Rs. 1,00,000/-	Rs. 1,00,000/-	Rs. 1,00,000/-	Indirect
3	Shri Guruji Seva Nyas	Eradicating hunger, poverty and malnutrition, ["promoting health care including preventive health care"] and sanitation 4[including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.	Indore (M.P.)	Rs. 2,00,000/-	Rs. 2,00,000/-	Rs. 2,00,000/-	Indirect
4	Sewadham Ashram	Eradicating hunger, poverty and malnutrition, "promoting health care including preventive health care"] and sanitation 4[including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.	Ujjain (M.P.)	Rs. 2,00,000/-	Rs. 2,00,000/-	Rs. 2,00,000/-	Indirect
5	Shri Devi Matoshree Samajik Seva Sansthan (ARUNABH)	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Indore (M.P.)	Rs. 3,00,000/-	Rs. 3,00,000/-	Rs. 3,00,000/-	Indirect
6	K.K. Wagh Education Society	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Mumbai (M.H.)	Rs. 20,00,000/-	Rs. 20,00,000/-	Rs. 20,00,000/-	Indirect
Total CSR Spend				Rs. 29,00,000/-	Rs. 29,00,000/-	Rs. 29,00,000/-	

Annexure - 5 of the Board Report 2020

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2019-20, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2019-20

S. No.	Name of the Director/Key Managerial and Designation	Remuneration of Director/KMP for the financial year 2019-20 (Including Non-Executive Independent Director)	Remuneration of Director/KMP for the financial year 2018-19	% increase (decrease) in remuneration in the financial year 2019-20	Ratio of remuneration of each Director /KMP to median remuneration of employees
1.	Shri Raminder Singh Chadha CMD	5400000	5400000	0.00	15:1
2.	Smt. Amarveer Kaur Chadha WTD	4800000	4800000	0.00	13.33:1
3.	Shri Jayvir Chadha WTD	3600000	3600000	0.00	10:1
4.	Shri Dilip Burad Non-Executive Independent Director	20000	15000	33.33	N.A.
5.	Shri Dilip Kumar Modak Non-Executive Independent Director	20000	15000	33.33	N.A.
6.	Smt. Palak Malviya Non-Executive Independent Director	20000	15000	33.33	N.A.
7.	Shri Mahesh Chandra Maheshwari (Chief Financial Officer)	733514	709219	3.42	N.A.
8.	Ms. Ayushi Taunk Company Secretary	296208	26013	NIL	N.A.

- ii. **Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year –**

As stated above in item no.(I).

- iii. **Percentage increase/decrease in the median remuneration of employees in the financial year –**
The Median remuneration of employee was Rs. 3,60,000/- during the year 2019-20 as compared to Rs. 3,21,000/- in the previous year. The increase in the Median remuneration of Employee was 12.15% during financial year under review.

- iv. **Number of permanent employees on the rolls of company -**
As on 31st March, 2020 the total number of employees on the roll was 104.

**For and behalf of the Board of Directors of
Worth Peripherals Limited**

Sd/-

**Chairman & Managing Director
Raminder Singh Chadha
DIN : 00405932**

Place: Indore

Date: 04th September, 2020

WORTH PERIPHERALS LIMITED

Annexure - 6 of the Board Report 2020

EXTRACT OF ANNUAL RETURN - FORM NO. MGT - 9

As on financial year ended on 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS:

i	CIN	L67120MP1996PLC010808
ii	Registration Date	9th May, 1996
iii	Name of the Company	WORTH PERIPHERALS LIMITED
iv	Category/Sub-category of the Company	Company limited by shares/ Indian Non- Government company
v	Address of the Registered office & contact details	"102, Sanskriti Appt., 44, Saket Nagar, Indore - 452018, (M.P.) Phone No: +91-731-2560267 Email id: investors@worthindia.com"
vi	Whether listed company	"Yes (Listed on NSE Ltd. Company is Migrated to Main Board of NSE from SME EMERGE Platform dated August 4, 2020
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	"BIGSHARE SERVICES PRIVATE LIMITED 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400059, Maharashtra. Phone No: + 91-22-6263 8200 Email id: investor@bigshareonline.com "

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl.No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	CORRUGATED BOX MANUFACTURING	21024	95.40%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	M/s Yash Packers	NA	Joint Venture	50	2(6)

IV SHAREHOLDING PATTERN (Equity Share capital Break up as a percentage to total equity)

(i) Categorywise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Demat	Physical
A. PROMOTER										
(1) Indian										
a) Individual/HUF	10410500	-	10410500	66.09	10485500	-	10485500	66.57	0.48	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	1200000	-	1200000	7.62	1200000	-	1200000	7.62	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-

WORTH PERIPHERALS LIMITED

e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	11610500	-	11610500	73.71	11685500	-	11685500	74.19	0.48	-
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter	11610500	-	11610500	73.71	11685500	-	11685500	74.19	0.48	-
(A)= (A)(1)+(A)(2)										
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify) Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-	-
(2) Non Institutions										
a) Bodies corporates	-	-	-	-	-	-	-	-	-	-
i) Indian	347800	-	347800	2.21	300000	-	300000	1.90	(0.30)	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1870550	-	1870550	11.88	1781680	-	1781680	11.31	(0.56)	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1302200	-	1302200	8.27	1324500	-	1324500	8.41	0.14	-
c) Others (specify)										
i) Clearing member	168000	-	168000	1.07	191320	-	191320	1.21	0.15	-
ii) Non-Resident Indian (NRI)	97500	-	97500	0.62	88500	-	88500	0.56	(0.06)	-
iii) Trusts	69000	-	69000	0.44	87000	-	87000	0.55	0.11	-
iv) Hindu Undivided Family	285450	-	285450	1.81	292500	-	292500	1.86	0.04	-
SUB TOTAL (B)(2):	4140500	-	4140500	26.29	4065500	-	4065500	25.81	(0.48)	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	4140500	-	4140500	26.29	4065500	-	4065500	25.81	(0.48)	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	15751000	-	15751000	100	15751000	-	15751000	100	-	-100

(ii) SHARE HOLDING OF PROMOTERS

S. N.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	MR. RAMINDER SINGH CHADHA	4797000	30.46	NIL	4872000	30.93	-	0.47
2	MRS. AMARVEER KAUR CHADHA	3220000	20.44	NIL	3220000	20.44	-	-
3	MR. JAYVIR CHADHA	550000	3.49	NIL	550000	3.49	-	-
4	RAMINDER CHADHA (HUF)	1793500	11.39	NIL	1793500	11.39	-	-
5	MS. GANIV CHADHA	50000	0.32	NIL	50000	0.32	-	-
6	VERSATILE TRANSLINK PRIVATE LIMITED	1200000	7.62	NIL	1200000	7.62	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

S. No.	Name of Shareholder	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares the company	No of shares	% of total of shares of the company
1	Mr. Raminder Singh Chadha				
	At the beginning of the year	4797000	30.46		
	change during the year			75000	0.47
	At the end of the year			4872000	30.93
2	Mrs. Amarveer Kaur Chadha				
	At the beginning of the year	3220000	20.44		
	change during the year				
	At the end of the year			3220000	20.44
3	Mr. Jayvir Chadha				
	At the beginning of the year	550000	3.49		
	change during the year				
	At the end of the year			550000	3.49
4	Raminder Chadha (HUF)				
	At the beginning of the year	1793500	11.39		
	change during the year				
	At the beginning of the year			1793500	11.39
5	Ms. Ganiv Chadha				
	At the beginning of the year	50000	0.32		
	change during the year				
	At the end of the year			50000	0.32
6	Versatile Translink Private Limited				
	At the beginning of the year	1200000	7.62		
	change during the year				
	At the end of the year			1200000	7.62

WORTH PERIPHERALS LIMITED

S. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year			Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company		No of shares	% of total shares of the company
3.	PANTOMATH STOCK BROKERS PRIVATE LIMITED					
	At the beginning of the year	147000	0.93			
		Date	Increase/ Decrease in share-holding	Reason		
	Date wise increase/decrease in top 10 Share holding during the year specifying the reasons for increase/decrease Date wise increase/decrease in top 10 Share holding during the year specifying the reasons for increase/decrease	05/04/2019	1500	Acquired	148500	0.94
		26/04/2019	3000	Acquired	151500	0.96
		24/05/2019	(4500)	Disposed	147000	0.93
		31/05/2019	(3000)	Disposed	144000	0.91
		07/06/2019	4500	Acquired	148500	0.94
		14/06/2019	(25500)	Disposed	123000	0.78
		28/06/2019	1500	Acquired	124500	0.79
		12/07/2019	(22500)	Disposed	102000	0.65
		26/07/2019	3000	Acquired	105000	0.67
		02/08/2019	(1500)	Disposed	103500	0.66
		09/08/2019	(1500)	Disposed	102000	0.65
		23/08/2019	(1500)	Disposed	100500	0.64
		27/09/2019	(1500)	Disposed	99000	0.63
		04/10/2019	(1500)	Disposed	97500	0.62
		01/11/2019	3000	Acquired	100500	0.64
		22/11/2019	(4500)	Disposed	96000	0.61
		29/11/2019	3000	Acquired	99000	0.63
		06/12/2019	(1500)	Disposed	97500	0.62
		27/12/2019	1500	Acquired	99000	0.63
		03/01/2020	(1500)	Disposed	97500	0.62
		31/01/2020	1500	Acquired	99000	0.63
		14/02/2020	(3000)	Disposed	96000	0.61
		13/03/2020	1500	Acquired	97500	0.62
		27/03/2020	25500	Acquired	123000	0.78
	At the end of the year (or on the date of separation, if separated during the year)				123000	0.78

S. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year			Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company		No of shares	% of total shares of the company
4.	NITIN KAPIL TANDON					
	At the beginning of the year	69000	0.44			
		Date	Increase/ Decrease in share-holding	Reason		
	Date wise increase/decrease in top 10 Share holding during the year specifying the reasons for increase/decrease	22/11/2019	16500	Acquired	85500	0.54
		29/11/2019	6000	Acquired	91500	0.58
	At the end of the year (or on the date of separation, if separated during the year)				91500	0.58

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S. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year			Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company		No of shares	% of total shares of the company
5.	UTTAM BHARAT BAGRI					
	At the beginning of the year	91500	0.58			
		Date	Increase/ Decrease in share-holding	Reason		
	Date wise increase/decrease in top 10 Share holding during the year specifying the reasons for increase/decrease	0	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)				91500	0.58

S. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year			Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company		No of shares	% of total shares of the company
6.	PANTOMATH SABRIMALAAIF PANTOMATH SABRIMALA ASME GROWTH FUND SERIES I					
	At the beginning of the year	69000	0.44			
		Date	Increase/ Decrease in share-holding	Reason		
	Date wise increase/decrease in top 10 Share holding during the year specifying the reasons for increase/decrease	26/07/2019	18000	Acquired	87000	0.55
	At the end of the year (or on the date of separation, if separated during the year)				87000	0.55

S. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year			Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company		No of shares	% of total shares of the company
7.	KIRIT MODI					
	At the beginning of the year	3000	0.02			
		Date	Increase/ Decrease in share-holding	Reason		
	Date wise increase/decrease in top 10 Share holding during the year specifying the reasons for increase/decrease Date wise increase/decrease in top 10 Share holding during the year specifying the reasons for increase/decrease	02/08/2019	1500	Acquired	4500	0.03
		07/08/2019	9000	Acquired	13500	0.09
		14/08/2019	6000	Acquired	19500	0.12
		23/08/2019	7500	Acquired	27000	0.17
		30/08/2019	3000	Acquired	30000	0.19
		06/09/2019	1500	Acquired	31500	0.20
		28/02/2020	3000	Acquired	34500	0.22
		06/03/2020	9000	Acquired	43500	0.28
		13/03/2020	4500	Acquired	48000	0.30
		20/03/2020	12000	Acquired	60000	0.38
		27/03/2020	13500	Acquired	73500	0.47
		31/03/2020	4500	Acquired	78000	0.50
	At the end of the year (or on the date of separation, if separated during the year)				78000	0.50

WORTH PERIPHERALS LIMITED

S. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year			Cumulative Shareholding during the year	
8.	VARUN DAGA	No. of Shares	% of total shares of the company		No of shares	% of total shares of the company
	At the beginning of the year	69000	0.44			
		Date	Increase/ Decrease in share-holding	Reason		
	Date wise increase/decrease in top 10 Share holding during the year specifying the reasons for increase/decrease	0	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)				69000	0.44

S. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year			Cumulative Shareholding during the year	
9.	KAUSHIK DAGA	No. of Shares	% of total shares of the company		No of shares	% of total shares of the company
	At the beginning of the year	54000	0.34			
		Date	Increase/ Decrease in share-holding	Reason		
	Date wise increase/decrease in top 10 Share holding during the year specifying the reasons for increase/decrease	0	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)				54000	0.34

S. No.	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year			Cumulative Shareholding during the year	
10.	NILAY DAGA HUF	No. of Shares	% of total shares of the company		No of shares	% of total shares of the company
	At the beginning of the year	27450	0.17			
		Date	Increase/ Decrease in share-holding	Reason		
	Date wise increase/decrease in top 10 Share holding during the year specifying the reasons for increase/decrease	18/10/2019	24000	Acquired	51450	0.33
		13/03/2020	(1950)	Disposed	49500	0.31
	At the end of the year (or on the date of separation, if separated during the year)				49500	0.31

WORTH PERIPHERALS LIMITED

(v) Shareholding of Directors & KMP

S. No.	For Each of the Directors & KMP	Share holding at the beginning of the Year			Cumulative Share holding during the year	
		No. of Shares	% of total shares the company		No of shares	% of total of shares of the company
1	Mr. Raminder Singh Chadha					
	At the beginning of the year	4797000	30.46			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease	Date	Increase/Decrease in share holding	Reason		
		07.06.2019	16500	Acquired	4813500	30.56%
		10.06.2019	15000	Acquired	4828500	30.65%
		28.07.2019	27000	Acquired	4855500	30.83%
		12.03.2020	12000	Acquired	4867500	30.90%
		16.03.2020	3000	Acquired	4870500	30.92%
		18.03.2020	1500	Acquired	4872000	30.93%
	At the end of the year				4872000	30.93
2	Mrs. Amarveer Kaur Chadha	No. of Shares	% of total shares the company		No of shares	% of total of shares of the company
	At the beginning of the year	3220000	20.44			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease					
	At the end of the year				3220000	20.44

3	Mr. Jayvir Chadha	No. of Shares	% of total shares the company	No of shares	% of total of shares of the company
	At the beginning of the year	550000	3.49		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease				
	At the end of the year			550000	3.49
4	Mr. Mahesh Chandra Maheshwari	No. of Shares	% of total shares the company	No of shares	% of total of shares of the company
	At the beginning of the year	500	0.00317		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease	NO CHANGE DURING THE YEAR			
	At the end of the year			500	0.00434

*Mr. Dilip Burad (ID), Mr. Dilip Kumar Modak (ID), Mrs. Palak Malviya (ID), Ms. Ayushi Taunk (CS) were not holding any shares in the Company as on 31.03.2020.

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amount	52,33,305	44,366,637	0	49,599,942
ii) Interest due but not paid	0	745,405	0	745,405
iii) Interest accrued but not due	0	0	0	0
Total(i+ii+iii)	52,33,305	45,112,042	0	50,345,347
Change in Indebtedness during the Financial year				
Additions	144,438,515	12,339,358	0	156,777,873
Reduction	(3,967,423)	(29,439,261)	0	(33,406,684)
NetChange	140,471,092	(17,099,903)	0	123,371,189
Indebtedness at the end of the financial year				
I) Principal Amount	145,134,113	27,517,238	0	172,651,351
ii) Interest due but not paid	0	494,901	0	494,901
iii) Interest accrued but not due	570,284	0	0	570,284
Total(i+ii+iii)	145,704,397	28,012,139	0	173,716,536

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary	Mr. Raminder Singh Chadha CMD	Mrs. Amarveer Kaur Chadha WTD	Mr. Jayvir Chadha WTD	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	5400000	4800000	3600000	13800000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others (specify)				
5	Others, please specify				
	Total (A)	5400000	4800000	3600000	13800000
	Ceiling as per the Act*	8400000	8400000	8400000	25200000

*As per Schedule V and the section 197 of the Companies Act, 2013

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Mr. Dilip Burad	Mr. Dilip Kumar Modak	Mrs. Palak Malviya	
	(a) Fee for attending board committee meetings	20000	20000	20000	60000
	(b) Commission				
	(c) Others, please specify				
	Total (1)	20000	20000	20000	60000

2	Other Non Executive Directors	There are no other non executive directors in the Company			
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	60000
	Total Managerial Remuneration	-	-	-	13860000
	Overall Cieling as per the Act.	-	-	-	25200000

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD

Sl. No	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	Company Secretary	CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	296208	733514	1029722
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	296208	733514	1029722

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and behalf of the Board of Directors of
Worth Peripherals Limited
Sd/-
Chairman & Managing Director
Raminder Singh Chadha
DIN : 00405932

Place: Indore
Date: 04th September, 2020

WORTH PERIPHERALS LIMITED

FORM NO. MR-3**SECRETARIAL AUDIT REPORT****For the financial year ended March 31, 2020**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To**The Members****WORTH PERIPHERALS LIMITED**

CIN: L67120MP1996PLC010808

Registered Office: 102, Sanskriti Appt.,

44, Saket Nagar,

Indore (M.P.) - 452018

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by WORTH PERIPHERALS LIMITED (Formerly known as “**WORTH PERIPHERALS PRIVATE LIMITED**”) (hereinafter called “the Company”) having CIN- L67120MP1996PLC010808. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Worth Peripherals Limited 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, KMP and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion the company has, during the audit period covering the financial year ended on 31st day of March, 2020, generally complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Worth Peripherals Limited for the financial year ended on 31st day of March, 2020, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable to the Company during the audit period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - 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; (Not Applicable to the Company during the audit period)
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable to the Company during the audit period)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the audit period)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the Company during the audit period)
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company)

during the audit period)

- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- (vi) Other laws are applicable specifically to the Company are as under:
 - (a) The Environment (Protection) Act, 1986;
 - (b) The water (Prevention and Control of Pollution) Act, 1974;
 - (c) The Air (Prevention and Control of Pollution) Act, 1981;
 - (d) The Hazardous Waste (Management, Handling & Transboundary Movement) Rules, 2008;
 - (e) Factories Act, 1948;
 - (f) Industrial Dispute Act, 1947;
 - (g) The Payment of Wages Act, 1936;
 - (h) The Minimum Wages Act, 1948;
 - (i) The Employee State Insurance Act, 1948;
 - (j) The Employee Provident Fund and Miscellaneous Provision Act, 1952;
 - (k) The Payment of Bonus Act, 1965;
 - (l) The Payment of Gratuity Act, 1972;
 - (m) The Income Tax Act, 1961;
 - (n) Contract Labor (Regulation and Abolition) Act, 1970;
 - (o) The Industrial Employment (Standing Orders) Act, 1946;
 - (p) The Goods and Service Tax Act, 2017;
 - (q) The sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013;

We have also examined compliance with the applicable clause of the following:

- (i) Secretarial Standard issued by the Institute of Company Secretaries of India (the ICSI).
- (ii) Various Clauses as applicable to Company in relation to National Stock Exchange of India Limited (NSE) being the company is listed on National Stock Exchange of India Limited (NSE).

During the year under review, the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, standard etc. mentioned above:

We 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 adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through while the dissenting members' views, if any are captured and record as part of the minutes.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in place in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and gui

Place: Indore

Dated: 04th September, 2020

**For Shilpesh Dalal & Co
Company Secretary**

**Shilpesh Dalal
(Proprietor)
M.No. FCS-5316
C.P. No. 4235
UDIN: F005316B000658112**

This report is to be read with our letter of even date which is annexed as 'Annexure 1' and forms an integral part of this report.

To,
The Members
WORTH PERIPHERALS LIMITED
CIN: L67120MP1996PLC010808
Registered Office: 102, Sanskriti Appt.,
44, Saket Nagar,
Indore (M.P.) - 452018

Requested that our report of even date is to be read along with this letter.

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

Place: Indore
Dated: 04th September, 2020

For Shilpesh Dalal & Co
Company Secretary

Shilpesh Dalal
(Proprietor)
M.No. FCS-5316
C.P. No. 4235
UDIN: F005316B000658112

Annexure - 8 of the Board Report 2020

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014

A) CONSERVATION OF ENERGY

Particulars	Current Reporting Period 31.03.2020	Previous Reporting Period 31.03.2019
a. The steps taken or impact on conservation of energy	The Company is looking into efficiency of the production leading in to reduction in per unit energy Consumption.	The Company is utilizing latest machinery to save the power consumption. We have replaced the conventional lights with the LED lights. We are using the Air Ventilators for reducing the temperature naturally at the work place.
b. The steps taken by the company for utilizing alternate sources of energy	The Company has already installed the DG Set as a standby power arrangement and for alternate source of energy.	The Company has already installed the DG Set as a standby power arrangement and for alternate source of energy.
c. The capital investment on energy conservation equipments	NIL	NIL

B) TECHNOLOGY ABSORPTION

Particulars	Current Reporting Period 31.03.2020	Previous Reporting Period 31.03.2019
a. The efforts made towards technology absorption	The Company always adopts the latest technology while purchasing the plant and machinery. The Company continues to perform R&D activities to improve quality of products and to reduce production cost to serve its customer better. The Company has also installed equipment with latest technology which leads to production of value added products such as High Graphic Multi colour boxes.	The Company always adopts the latest technology while purchasing the plant and machinery. The Company continues to perform R&D activities to improve quality of products and to reduce production cost to serve its customer better
b. The benefits derived like product improvement, cost reduction product development or import substitution	High Graphic Printed (Value Added) boxes with automation	a. Product and Process Improvement b. Quality Improvement
c. In case of imported technology (imported during the last three years reckoned from the beginning of the Financial year)	N.A.	N.A.
• The details of technology imported	N.A.	N.A.
• The year of import	N.A.	N.A.
• Whether the technology been fully absorbed	N.A.	N.A.
• If not fully absorbed areas where absorption has not taken place, and the reasons thereof	N.A.	N.A.
d. The expenditure incurred on Research and Development	NIL	NIL

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	Current Reporting Period 31.03.2020			Previous Reporting Period 31.03.2019		
The Foreign Exchange earned in terms of actual inflows during the year	NIL			NIL		
The Foreign Exchange outgo during the year in terms of actual outflows.	USD \$	768247.52	Rs.54136855.13	USD \$	622007.8,	Rs.43113710.96
	JPY	55200,	Rs.34638		391920,	Rs.245693.96
	EURO	1927292.99,	Rs.152050559.88		EURO 16459.46,	Rs.1358585.77
	SEK	374559.55,	Rs.2798427.15		SEK 6235652.52,	Rs.49650623.48
	GBP	21631,	Rs.2016051		GBP 1490,	Rs.134914.03

For and on behalf of the Board of Directors of
Worth Peripherals Limited
Sd/-
Chairman & Managing Director
Raminder Singh Chadha
DIN: 00405932

Place: Indore
Date : 04th September, 2020

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This section shall include discussion on the following matters within the limits set by the listed ent-ity's competitive position:

1. Industry Structure and Developments

The industry has seen changes in demand for corrugated boxes in tandem with the demand of FMCG goods. Since there was a slowdown in the economy during the first and last quarters of FY 2019-20, the same impact was felt on the packaging industry as well. The industry has also seen a reduction in price of its core raw material i.e. paper in the last 7-8 months.

Worth Peripherals Limited (to be referred to as "the Company" in future text), however, safe-guarded itself and was not heavily impacted by these industry developments.

2. Opportunities and Threats

The Company is amongst the largest manufacturers of corrugated boxes in the country. It is equipped with state of the art machinery from Europe, Taiwan and Japan. With industry experience spanning decades, healthy business relationships with existing customers and constant additions of new customers to the portfolio, the Company is consistently growing year on year.

Along with onboarding prospective customers, the Company also sees an opportunity to add value to customer's packaging needs by using high graphics while printing corrugated boxes, since these arts and graphics act as a medium of advertising for end consumers.

An alternative for corrugated packing would serve as a threat to the company and the industry as a whole. However, keeping in mind the initiatives undertaken by countries around the world, corrugated packaging is seen as a bio-degradable, recyclable and sustainable packing medium that in turn has the potential to replace non-sustainable packaging materials.

3. Segment Wise or Product Wise Performance

The sale of Corrugated boxes in the Financial Year 2019-20 amounted to Rs.1,31,97,34,859/- bifurcated amongst the products Corrugated Boxes and Partitions.

4. Financial Performance

The Financial Statement of the Company have been prepared in accordance with the Indian Accounting Standard (IND-AS) Specified under Section 133 of the Companies Act, 2013 and the applicable Rules, as amended from time to time and other provision of applicable laws. The salient parameters of the Standalone Financial Performance of the Company during the year under review as compared to previous year as under:

(Amount in Lakhs)

Particulars	2019-20	2018-19
Income from Operations	13274.45	15192.72
Other Income	558.95	213.35
Total Income	13833.40	15406.07
Expenditures (Excluding Interest & Depreciation)	11554.73	13308.82
Profit before Interest and Depreciation Tax	2278.67	2097.26
Less: Depreciation	436.45	351.51
Less: Interest	130.32	82.23
Profit before tax	1711.90	1663.51
Less: Tax Expenses (including Deferred Tax)	311.87	365.38
Profit After tax	1400.03	1298.13
Earning per Share		
- Basic and Diluted	8.89	8.24
	8.89	8.24

5. Outlook

With the growth in economy, purchasing power of the masses is improving and with more consumption, demand of packaging including corrugated boxes is bound to increase. Also, thanks to the initiatives taken by the Indian Government with regards to sustainable and recyclable material usage, the corrugated packaging can witness increased demands.

6. Risks and Concerns

One of the major risks in the industry is the increase in the prices of our basic Raw Material, i.e. Kraft Paper, which may have an adverse impact on our operations and financial conditions. Besides this, the huge working capital requirements may be a matter of concern.

7. Internal Control System and Their Adequacy

The Company has an adequate and efficient internal as well as external control system, which provides protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions. The internal control systems are further supplemented by internal audits carried out by the respective Internal Auditors of the Company and periodical review by the management. The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized, correctly reported and assets are safeguarded. The Audit Committee of the Board addresses issues raised by both the Internal and Statutory Auditors, to keep a constant check on cost structure, to provide adequate financial and accounting controls and implementing accounting standards.

In addition to the above, the Company has formulated a Vigil Mechanism (Whistle Blower Policy) for its Directors and Employees for reporting genuine concerns about unethical practices and suspected malpractices.

8. Discussion on Financial Performance With Respect To Operational Performance

The Company continues to see marginal growth in its overall performance in the financial year 2019-20 driven by the performance of the segment in which the Company operates. The total in-come of the Company decreased to Rs. 1,32,74,44,646/- from Rs. 1,51,92,72,751 in the previous year. The profit before tax amounted to Rs. 17,11,89,893/- as against Rs. 16,63,51,485/- in the previous year. However, the net profit after tax was increased to Rs. 14,00,02,722/- as against Rs. 12,98,13,092 in the previous year.

9. Material Developments in Human Resources/Industrial Relations Front, Including Number of People Employed

The Company has in place adequate number of employees, as are required, in its registered office as well as in its manufacturing facilities. Professionals with the required experience and knowledge are hired as and when needed by the Company.

The industrial relations of the Company with various suppliers, customers, financial lenders and employees is cordial. There are a total of 104 employees on the payroll of the Company, apart from the contract labourers.

**For and behalf of the Board of Directors of
Worth Peripherals Limited**

Sd/-

**Chairman & Managing Director
Raminder Singh Chadha
DIN : 00405932**

Place: Indore

Date: 04th September, 2020

REPORT ON CORPORATE GOVERNANCE

In accordance with the provision of the SEBI (Listing Obligation and Disclosure Requirement) regulation, 2015 (Listing Regulation) the report containing the details of Corporate Governance systems and processes at Worth Peripherals Limited is as follows:

1) Company's philosophy on corporate governance

Corporate Governance at Worth Peripherals Limited has been a continuous journey and the business goals of the Company are aimed at the overall well being and welfare of all the constituents of the system. The Company is committed to conduct its business in compliance with applicable laws, rules and regulations with highest standards of business ethics. The Company firmly believes and has consistently practices good Corporate Governance.

The Company's policy is reflected by the values of transparency, fairness, professionalism and accountability, effective management control, social responsiveness with complete disclosure of material facts and independence of Board. Worth Peripherals Limited constantly strives towards betterment and these aspects and thereby perpetuate in generating long term economic value for its Shareholders, Customer, Employees other associated persons and the society as a whole.

Your Company confirms the compliance of Corporate Governance as contained in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulation)" as amended, the details of which are given below.

2) Board of Directors

a) Composition and Category of the Board

The Board, comprising of eminent professionals with expertise provides leadership and guidance to the Company's management and supervises the company's performance across a wide spectrum of domains, ensures business decisions which enhance long term interest of all stakeholder. The Company has the policy to have an appropriate mix of executive, non executive and independent directors to maintain the independence of the Board. On March 31, 2020 the Board consists of 6 (Six) Directors out of which 3 (Three) are executive directors 3 (three) are Non -Executive Independent Directors.

The composition of the Board and details of the Board of Directors and their directorships/memberships held in committees of other companies as on 31 March 2020 is as under:

S.No.	Name of the Director	DIN	Position	No. of directorship(s) held in other Companies	No. of outside committee position held	
					Member	Chairman
1	Raminder Singh Chadha	00405932	Chairman & Managing Director	Nil	Nil	Nil
2	Amarveer Kaur Chadha	00405962	Whole-time Director	Nil	Nil	Nil
3	Jayvir Chadha	02397468	Whole-time Director	Nil	Nil	Nil
4	Dilip Burad	07713155	Non-executive Independent Director	Nil	Nil	Nil
5	Dilip Kumar Modak	07750172	Non-executive Independent Director	Nil	Nil	Nil
6	Palak Malviya	07795827	Non-executive Independent Director	1	1	Nil

- The Independent Directors have confirmed that they satisfy the criteria laid down for Independent Directors as stipulated with Companies Act, 2013 and "SEBI (LODR) Regulations, 2015".
- None of the Directors hold office in more than ten Public Companies. None of the Independent Directors of the Company serve as an Independent Director in more than seven listed companies. All Directors are also in compliance with the limit on Independent

Directorships of listed companies as prescribed under SEBI (LODR) Regulations, 2015.

- Other directorships do not include alternate directorships, directorships of private limited companies, of companies registered under section 8 of the Companies Act, 2013 and of companies incorporated outside India.
- None of the Directors on the Board is a member of more than ten committees or Chairman of Five Committees. Chairmanship/Membership of board committees includes chairmanship/membership of audit committee and stakeholders' relationship committee only. The membership/chairmanship of board committee of private limited companies, foreign companies and companies registered under section 8 of the Companies Act, 2013 are excluded for the aforesaid purpose.
- Board of Directors of the company is much more aware on Company's business, Risk, Opportunities, Policies, Business Strategy, Sales and Marketing, Corporate Governance etc.

b) Board meetings held during the year

7 (Seven) Board meetings were held during the year ended 31 March 2020. These were held on 18.04.2019, 25.05.2019, 16.07.2019, 01.09.2019, 13.11.2019, 17.01.2020 and 07.03.2020. The maximum time gap between any two board meetings was less than 120 days.

The details of director's attendance at board meetings held during financial year 2019-20 and at the last Annual General Meeting are as under:

S.No.	Name of the Director	No. of Board Meeting		Whether attended the last AGM
		Held	Attended	
1.	Raminder Singh Chadha	7	7	Yes
2.	Amarveer Kaur Chadha	7	7	Yes
3.	Jayvir Chadha	7	7	Yes
4.	Dilip Burad	7	7	Yes
5.	Dilip Kumar Modak	7	7	Yes
6.	Palak Malviya	7	6	Yes

The Company provides the information as set out in Regulation 17 (7) [Part A of Schedule II] of "SEBI (LODR) Regulations, 2015" to the Board and the Board committees to the extent it is applicable and relevant, such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

The Important decisions taken at the Board or Committee meetings are communicated to the concerned departments.

c) Familiarisation Programme for Independent Directors

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of the business model of the Company through induction programmes at the time of their appointment as Directors and through presentations.

The details of the familiarization programmes have been hosted on the website of the Company and can be viewed at www.worthindia.com.

Committees of the Board

To enable better and more focused attention on the affairs of the Company, the board delegates particular matters to committees of the directors set up for the purpose. Each committee of the Board is guided by its charter, which defines the scope, powers and composition of the Committee. During the financial year, the board is assisted by various committees:

- Audit Committee
- Stakeholders Relationship Committee
- Remuneration and Nomination Committee
- Corporate Social Responsibility Committee

3) Audit committee

The Audit Committee is constituted in accordance with the provisions of Regulation 18 of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Audit Committee of Worth Peripherals Limited consists of four members, viz., Mr. Dilip Burad, Mr. Dilip Kumar Modak, Mr. Raminder Singh Chadha and Mrs. Palak Malviya. The Chairman of the Committee is Mr. Dilip Burad, and Ms. Ayushi Taunk acts as the Secretary to the Committee. In case of absence of Chairman in the meeting, Mr. Dilip Kumar Modak shall act as Chairman of the meeting.

The Audit Committee monitors and supervises the Management's financial reporting process, to ensure accurate and timely disclosures with highest levels of transparency, integrity and quality of financial reporting.

The Committee held Four (4) meetings during the financial year 2019-20 and the gap between any two meetings did not exceed 120 days. The Dates on which the Audit Committee Meetings held were: 25.05.2019, 16.07.2019, 13.11.2019 and 07.03.2020. The requisite quorum was present at the above meetings. The table below provides the attendance of the Audit Committee members:

WORTH PERIPHERALS LIMITED

S.No	Name of the Director	Position	No. of Meetings	
			Held	Attended
1.	Dilip Burad	Chairman	4	4
2.	Dilip Kumar Modak	Member	4	4
3.	Raminder Singh Chadha	Member	4	4
4.	Palak Malviya	Member	4	3

4) Nomination and Remuneration Committee

The Nomination and Remuneration Committee determines and recommends to the Board the compensation payable to the directors. The remuneration committee consists of Three non-executive directors as members, viz., Mr. Dilip Burad, Mr. Dilip Kumar Modak and Mrs. Palak Malviya, Ms. Ayushi Taunk acts as the Secretary to the Committee. and Mr. Dilip Burad is the chairman of the committee. The Committee's composition meets with requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015. One meetings of the committee was held during the financial year 2019-20 on 07.03.2020

The terms of reference of Nomination and Remuneration Committee include deciding Company's policies on specific remuneration packages for all the directors, designing and implementation of performance appraisal systems and discretionary performance bonus payments for them and such other functions as may be delegated to it by the Board of Directors.

The attendance of each member at the Committee Meeting is as given below:

S.No	Name of the Director	Position	No. of Meetings	
			Held	Attended
1.	Mr. Dilip Burad	Chairman	1	1
2.	Mr. Dilip Kumar Modak	Member	1	1
3.	Mrs. Palak Malviya	Member	1	1

Leave of absence was granted to the Directors who could not attend the respective meetings.

- Performance Evaluation of Independent Directors, Board of Directors, Committees of Board and Senior Management
- Evaluation of all Board members is performed on an annual basis. The evaluation is performed 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

The Directors were given various forms for evaluation of the following:

- Evaluation of Chairperson
- Evaluation of Board
- Evaluation of Independent Director
- Evaluation of Committees of the Board

5) Remuneration of Directors

All the non-executive directors receive remuneration only by way of sitting fees for attending meeting of the board/committee. The details of the remuneration paid to Chairman and managing director and whole-time director during the year is as under:

S.No	Name of the Director	Salary	Perquisite	Commission	Total
1	Mr. Raminder Singh Chadha	5400000	-	-	5400000
2	Mrs. Amarveer Kaur Chadha	4800000	-	-	4800000
3	Mr. Jayvir Chadha	3600000	-	-	3600000

Sitting fees and shares held by non-executive & Independent Directors

S.No	Name of the Director	Sitting Fees	Perquisite	Commission	Total
1	Mr. Dilip Burad*	20000	-	-	20000
2	Mr. Dilip Kumar* Modak	20000	-	-	20000
3	Mrs. Palak Malviya*	20000	-	-	20000

6) Stakeholders Relationship Committee

The Stakeholders Relationship Committee has been constituted by the Board in compliance with the requirement of Section 178(5) of the Act and Regulation 20 of the Listing Regulations. During the financial year 2019-20, the Committee met 4 times i.e., on 18.04.2019, 16.07.2019, 07.10.2019 and 17.01.2020. Mr. Dilip Burad is the chairman of the committee while Ms. Ayushi Taunk, the Company Secretary & Compliance Officer of the Company, acts as the secretary to the committee.

The term of reference of the Committee is as follows:

1. To review the reports submitted by the Registrars and Share Transfer Agents of the Company at Quarterly Intervals
2. To periodically interact with the Registrars and Share Transfer Agent to ascertain and look into the quality of the Company Shareholder / investor grievance redressal system and to review the report on the functioning of the Investor grievances redressal system
3. To follow up on the implementation of suggestion for improvement, if any.
4. To periodically report to the Board about serious concern if any
5. To consider and resolve the grievances of the security holders of the Company.

The attendance of each member at the Committee Meeting is as given:

S.No	Name of the Director	Position	No. of Meetings	
			Held	Attended
1.	Mr. Dilip Burad	Chairman	4	4
2.	Mr. Dilip Kumar Modak	Member	4	4
3.	Mrs. Palak Malviya	Member	4	4

During the meeting all queries like non-receipt of annual reports, dividend, transfer of shares, new share certificates, change of address etc., were resolved to the satisfaction of the shareholders. Stakeholders are requested to furnish their telephone no. and email addresses to facilitate prompt action. During the year company had not received complaints. There were no complaints outstanding as on March 31, 2020.

The Committee's Composition meets with the requirements of Section 178(5) of the Companies Act, 2013 and Clause 20 (Chapter IV) of the SEBI (LODR) Regulations, 2015.

7) Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee of the Board is constituted in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Annual Report on CSR activities, as per the prescribed format, forms part of the Board report.

The broad functions of the committee are as under:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy;
- Recommend the amount of expenditure to be incurred on CSR activities;
- Review performance of the Company in the areas of CSR; and
- Monitor CSR policy from time to time.
- To carry any other duties as may be required under the Companies Act, 2013

Composition and Meetings

The Corporate Social Responsibility (CSR) Committee comprises of 3 (Three) Directors, viz. Mr. Raminder Singh Chadha, Mr. Jayvir Chadha & Mr Dilip Burad. Mr. Raminder Singh Chadha as the Chairman of the committee while Ms. Ayushi Taunk, the Company Secretary & Compliance Officer of the Company, acts as the secretary to the committee. The Committee held 2 (Two) meetings during the financial year 2019-20 on 25.05.2019 & 07.03.2020. The necessary quorum was present for the meeting

The attendance of member at the Committee Meeting is as given below:

S.No	Name of the Director	Position	No. of Meetings	
			Held	Attended
1	Mr. Raminder Singh Chadha	Chairman	2	2
2	Mr. Jayvir Chadha	Member	2	2
3	Mr Dilip Burad	Member	2	2

8) General body meetings

Details of the Annual General Meetings held in the last three years are as under

Financial Year	Venue	Date	Time
2016-17	Registered Office	15.07.2017	03:00 P.M.
2017-18	Hotel Sayaji, Indore	30.08.2018	04:00 P.M.
2018-19	Hotel Amar Vilas, Indore	14.08.2019	04:00 P.M.

Details of the Extra Ordinary General Meetings held in the last three years are as under

Financial Year	Venue	Date	Time
2016-17	Registered Office	20.02.2017	01:00 P.M.
2017-18	Registered Office	24.04.2017	03:00 P.M.
2017-18	Registered Office	10.06.2017	01:00 P.M.

Special resolution/ Postal ballot

The details of the last three Annual General Meeting(s) of the Company and the Special resolution passed there at are given below:

2017-18: 2 Special Resolution were passed.

The details of the last three Extra Ordinary General Meeting(s) of the Company and the Special resolution passed there at are given below:

2017-18:

20.02.2017 : 2 Special Resolution were passed.

24.04.2017 : 1 Special Resolution were passed.

10.06.2017 : 8 Special Resolution were passed.

The details of the last Postal Ballot of the Company and the Special resolution passed there at are given below:

28.02.2020 : 1 Special Resolution were passed.

a. Agenda: Migration of Listing / Trading of Equity Shares of the Company from NSE SME Platform i.e. NSE Emerge to Main Board of NSE

b. Person who conducted the postal ballot exercise:

The Board appointed Mr. Shilpesh Dalal, Practicing Company Secretary as Scrutinizer to conduct the postal ballot voting process in a fair and transparent manner.

c. Procedure for Postal Ballot

The Company followed the procedure for postal ballot as per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The scrutinizer submitted his report to the Chairman stating that the resolution has been duly passed by the Members with the requisite majority.

9) General shareholder information:

Details required to be provided in this segment is presented by us as a Separate Section “General Shareholder Information”.

10) Means of Communication

The quarterly, half-yearly and annual results of the Company are put up on the Company's website (www.worthindia.com) and are being published in English (Free Press) and Hindi language (Chotha Sansar). The auditors' observations/suggestions/qualifications, if any, have been adequately explained wherever in the appropriate notes to accounts and are self explanatory

11) Other Disclosures

- i. The Company does not have any material related parties' transactions which have potential conflict with the interest of the Company at large. Transactions with related parties are disclosed in Note No. 91 of the annual accounts of the Company forming part of the annual report. The policy on dealing with related party transactions is available on the website of the Company www.worthindia.com.
- ii. There were no instances of non-compliance on any matter related to the capital markets, resulting in disciplinary action against the Company, during the last three years.
- iii. The Company has implemented the mandatory requirements of corporate governance as set out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In respect of compliance with the non-mandatory requirements, the Company has constituted a Nomination and Remuneration committee, details where of are given under the heading of Nomination and Remuneration committee.
- iv. The Board of Directors has approved the vigil mechanism/Whistle blower policy of the Company which provides a framework to promote a responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company. It provides for a vigil mechanism to channelize reporting of such instances/ complaints/ grievances to ensure proper governance. The Audit Committee oversees the vigil mechanism.
- v. The Annual tentative calendar of the Board meetings is circulated to the members of the Board, well in advance. The Agenda and other related information on the items in the agenda also provided on time, to enable Board members to take informed decision. The Agenda and related information are circulated in electronic form.
- vi. The Board also review the declarations made by the Managing Director, CFO and the Company Secretary regarding compliance

with all applicable laws and reviews the related compliance reports, on quarterly basis.

vii. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- No. of Complaints on Sexual Harassment received during year : NIL
- No. of Complaints disposed off during the Year : Not Applicable
- No. of cases pending as on end of the Financial Year: Not Applicable

12) Management Discussion and Analysis Report

Management Discussion and Analysis Report forms a part of the Annual Report.

13) Code for Prevention of Insider-Trading Practices

The Company has instituted a comprehensive code for prevention of Insider Trading, for its directors and designated employees, in compliance with SEBI (Prohibition of insider Trading) Regulations, 2015, as amended from time to time.

14) Code of conduct for Directors and Senior Management

The Company has a duly approved Code of Conduct for the Board of Directors and Senior Management Personnel of the Company in place in terms of the requirements of SEBI (LODR) Regulations, 2015. The Code is applicable to all board members and senior management personnel one level below the executive directors including all functional heads. The Code requires the Directors and employees to act honestly, ethically and with integrity and in a professional and respectful manner. The code of conduct is available on the website of the Company www.worthindia.com.

Requisite annual affirmations of compliance with respective codes have been made by the directors and senior management of the Company. A declaration signed by the Chairman & Managing Director to this effect is enclosed at the end of this report.

15) Total fees paid to Statutory Auditors of the Company

Total fees of 2,75,000/- (Rupees Two Lakh Seventy Five Thousand only) for financial year 2019-20 for all services, was paid by the Company to Statutory Auditors.

16) CEO/CFO certification

As required under Regulation 17 (8) and Regulation 33 (2) (a) of the SEBI (LODR) Regulations, 2015, the CEO/CFO certificate for the financial year 2019-20 signed by Mr. Raminder Singh Chadha, Chairman & Managing Director & and Mr. Mahesh Chandra Maheshwari, CFO was placed before the Board of Directors at their meeting held on 29.06.2020.

17) Subsidiary Companies

The Company does not have any subsidiary as defined under as per the provisions of Regulation 16 (c) of the SEBI (LODR) Regulations, 2015 except 1 (One) Joint Venture.

18) Compliance Certificate

Certificate from the Practising Company Secretary confirming the compliance with all the conditions of corporate governance as stipulated in Schedule V (E) of the SEBI (LODR) Regulation, 2015 is enclosed along with this report

19) Declaration Affirming Compliance of Code of Conduct

As provided under Regulation 26(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and senior management personnel have confirmed compliance with the code of conduct for the year ended March 31, 2020.

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board and the name of directors who have such skill/expertise/competence:

The following is the list of Core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board and the name of director who have such skills / expertise / competencies

Sr. No.	Core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board	The name of directors who have such skills/expertise/competence
1	Knowledge: understand the Company's business, policies and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates	1. Mr. Raminder Singh Chadha 2. Mr. Jayvir Chadha 3. Mr. Dilip Burad 4. Mr. Dilip Kumar Modak
2	Behavioural Skill: attributes and competencies to use their knowledge and skills to interact with key stakeholders	1. Mrs. Amarveer Kaur Chadha
3	Strategic thinking and decision making	1. Mr. Raminder Singh Chadha 2. Mr. Jayvir Chadha
4	Financial Expertise	1. Mr. Dilip Burad 2. Mr. Dilip Kumar Modak
5	Technical/Professional skills and specialized knowledge to assist the ongoing aspects of the business	1. Mr. Raminder Singh Chadha 2. Mr. Jayvir Chadha 3. Mrs. Palak Malviya

GENERAL SHAREHOLDER'S INFORMATION

- | | | |
|--|---|--|
| 1. Date and Time of 24th AGM | : | September 30, 2020, 04:00 P.M. |
| 2. Venue of Annual General Meeting (AGM) | : | Registered office of the Company situated at 102, Sanskriti Apartments, 44, Saket Nagar, Indore 452018 |
| 3. Date(s) of Book Closure | : | September 24, 2020 to September 30, 2020 (both days inclusive) |
| 4. Financial Year | : | 1 April, 2019 to 31 March, 2020 |
| 5. Dividend Payment Date | : | On or after October 7, 2020 |
| 6. Listing of Equity Shares on the Stock Exchange at | : | National Stock Exchange of India
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (East), Mumbai 400 051 |
| 7. CIN of the Company | : | L67120MP1996PLC010808 |
| 8. ISIN | : | INE196Y01018 |
| 9. Stock Market Data | : | |

WORTH PERIPHERALS LIMITED

Monthly high and low stock price along with volumes of equity shares traded on NSE for the FY 2019-20 is given below:

Month	High (Rs.)	Low (Rs.)	Volume
April 2019	69.85	58.00	87000
May 2019	72.95	58.05	61500
June 2019	67.5	60	72000
July 2019	59	39	310500
August 2019	53.3	46	148500
September 2019	53.5	49.6	21000
October 2019	53	42.05	145500
November 2019	56.5	43	78000
December 2019	50	45	42000
January 2020	50	44.6	45000
February 2020	47.8	41.6	54000
March 2020	47.00	33.80	166500

10. Distribution schedule as on March 31, 2020

Nominal Value of Shares	Number of Shareholders	% of Total Holders	Shares	% of Total Shares
1	500	8	4000	0.0254
501	1000	2	1680	0.0107
1001	2000	110	165000	1.0476
2001	3000	268	804000	5.1044
4001	5000	43	193500	1.2285
5001	10000	118	833320	5.2906
10001	99999999	80	13749500	87.2929
TOTAL	629	100.00	15751000	100.00

11. Dematerialization of Shares: 100 % Shares are in Dematerialization.

12. Shareholding Pattern as on 31.03.2020.

Category	No. of Shares Held	% of Shareholding
Promoters & Promoters Group	11685500	74.19
Indian Public	3106180	19.72
Corporate Bodies	300000	1.90
Others – Clearing Members	191320	1.21
Others – HUF (Hindu Undivided Family)	292500	1.86
Others –NRI	88500	0.56
Others – Trust	87000	0.55
TOTAL	15751000	100.00

13. Investor Correspondence/Query

Company Secretary
Worth Peripherals Limited
102, Sanskriti Appt.44, Saket Nagar, Indore (MP) 452018

Notes:

- Annual listing fee for the Year 2019-20 has been paid to the NSE Limited, Mumbai.
- Annual Custody Fee for the Year 2019-20 has been paid to NSDL and CDSL.
- Electronic Clearing Service: The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank

account details furnished by the depositories for depositing dividends. Dividend will be credited to the Member's bank account through NECS wherever complete core banking details are available with the company. In cases where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement. NECS form is attached to the Notice, if not provided.

4. The Company's financial results and official press releases are displayed on the Company's website www.worthindia.com.
5. The financial statements, shareholding pattern, quarterly/Half Yearly/Yearly compliances and other relevant corporate communication are filed with National Stock Exchange of India Limited electronically through BSE Listing Centre.
6. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to furnish their PAN details to their DP, if not already provided.
7. Details of Registrar and Share Transfer agent :
Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri East, Mumbai-400059
8. Details of Plant Location;
Unit II Situated at 157-D, Phase 3,
Industiral Area Pithampur 454774 Dist. Dhar (MP)
9. We solicit suggestion for improving our investor services.

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members

CIN: L67120MP1996PLC010808

Registered Office: 102, Sanskriti Appt.,

44, Saket Nagar,

Indore (M.P.) - 452018

We have examined the compliance of the conditions of Corporate Governance by Worth Peripherals Limited for the year ended on March 31, 2020, as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with 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 and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement and the Listing Regulations applicable for the respective periods as mentioned above.

We further state that such compliance 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.

For Shilpesh Dalal & Co.

Company Secretaries

sd/-

Shilpesh Dalal

Proprietor

FCS No.5316 and COP No.4235

Date : 04.09.2020

UDIN : F005316B000658936

WORTH PERIPHERALS LIMITED

CEO & CFO CERTIFICATE

To
The Members

CIN: L67120MP1996PLC010808

Registered Office: 102, Sanskriti Appt.,

44, Saket Nagar,

Indore (M.P.) - 452018

Dear Sirs,

- (a) We have reviewed the balance sheet, profit and loss account and all its schedules and notes on accounts, as well as the cash flow statement as at March 31, 2020 and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 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) We further certify that, to the best of their 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. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and 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. We have taken necessary steps or propose to take necessary actions to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee that there is:
- No significant change in internal control over financial reporting during the year

Date : 04th September, 2020

Place : Indore

Mahesh Chandra Maheshwari
CFO

Raminder Singh Chadha
Chairman & Managing Director

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

To

The Members

CIN: L67120MP1996PLC010808

Registered Office: 102, Sanskriti Appt.,

44, Saket Nagar,

Indore (M.P.) - 452018Dear Sirs,

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Worth Peripherals Limited having CIN L67120MP1996PLC010808 and having registered office at 102, Sanskriti Appt.44, Saket Nagar Indore (M.P.) 452018 (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 our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA) or any such other Statutory Authority.

For, Shilpesh Dalal & Co.

Shilpesh Dalal

FCS: 5316

CP: 4235

Date : 04th September, 2020

Place : Indore

UDIN : F005316B00058925

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Worth Peripherals Limited
Indore

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **WORTH PERIPHERALS LIMITED**, ("the company"), which comprise the Balance Sheet as at 31st March 2020, the statement of profit and loss, including statement of Other Comprehensive Income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit, changes in equity and of cash flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Ind AS financial statements.

Key Audit Matters	How our audit addressed the Key Audit Matters
<u>Revenue Recognition</u> The management is of the opinion that it controls the goods before transferring them to the customer. The variety of terms that define when control are transferred to the customer, as well as the high value of the transactions, give rise to the risk that revenue is not recognized in the appropriate accounting period. Revenue is measured net of returns and allowances, trade discounts and volume rebates (collectively	We assessed the Company's process to identify the impact of adoption of new Revenue Accounting Standard (Ind AS 115). Our audit approach included assessment of design and testing of operating effectiveness of internal controls related to revenue recognition, calculation of discounts and rebates and other substantive testing. We carried out: Evaluation of the design of internal controls relating to implementation of new revenue accounting standard. • Selection of samples of both continuing and new contracts for - testing of operating effectiveness of the internal

‘Discount and rebates’). There is a risk that these discount and rebates are incorrectly recorded as it also requires ascertain degree of estimation, resulting in understatement of the associated expenses and accrual. Accordingly, due to the significant risk associated with revenue recognition in accordance with terms of Ind AS 115 ‘Revenue from Contracts with Customers’, it was determined to be a key audit matter in our audit of the standalone Ind AS financial statements.	control - identification of contract wise performance obligations and - Determination of transaction price. • Verification of individual sales transaction on sample basis and traced to sales invoices, sales orders and other related documents. Further, the samples were checked for revenue recognition as per the shipping terms. • Sample of sales transactions were selected pre- and post year end, agreeing the period of revenue recognition to third party support, such as transporter invoice and customer confirmation of receipt of goods. • Direct confirmations were obtained from customers to support existence assertion of trade receivables and assessed the relevant disclosures made in the financial statements; to ensure revenue from contracts with customers are in accordance with the requirements of relevant accounting standards. • In the cases where direct confirmations are not available, additional procedures were applied in respect of receipts in the Subsequent period.
<u>Valuation of Inventories</u> At the balance sheet date, the value of inventory amounted to Rs. 11.87 Crores representing 9.67% of total assets. Inventories were considered as a key audit matter due to the size of the balance and because inventory valuation involves management judgment. According to the financial statements and accounting principles, inventories are measured at the lower of cost or net realizable value (using First In First Out Method). The company has specific procedures for identifying risk for obsolescence and measuring inventories at the lower of cost or net realizable value.	To address the risk of material error in valuation of inventories, our audit procedures included amongst others: • Assessing the compliance of company’s accounting policies over inventory with applicable accounting standards. • Assessing the inventory valuation processes and practices. We reperformed the cost calculations and tested the effectiveness of the key controls.

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

Information Other than the Financial Statements and Auditor’s Report Thereupon

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report 2019-20, but does not include the Standalone Ind AS financial statements and our auditor’s report thereon.

Our opinion on the Standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and in doing so,

consider whether such other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls with reference to Financial Statements, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of Standalone Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate Internal Financial Controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS 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 Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and

significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "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, 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 the Statement of Other Comprehensive Income and the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representation received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - (f) With respect to the adequacy of the Internal Financial Controls with reference to Financial Statements over financial reporting of the Company with reference to these Standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B" to this report.
 - (g) 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 no pending litigations, hence the impact of pending litigations on its financial position in its financial statements is not disclosed.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For KHANDELWAL & JHAWER

Chartered Accountants

FRN: 003923C

CA. Anil K. Khandelwal

Proprietor

M. No. 072124

Place: Indore

Date: 29th June, 2020

ANNEXURE – A TO INDEPENDENT AUDITOR'S REPORT

**The Annexure referred to in paragraph 1 of the Our Report of even date to the members of WORTH PERIPHERALS LIMITED.
On the accounts of the company for the period ended 31st March, 2020.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
(b) As informed and explained to us, the management, during the year, has physically verified the items of the property, plant and equipment of the company at a reasonable interval and no significant discrepancies were noticed on such physical verification.
(c) According to the information and explanations given by the management, the title deeds of immovable properties included in Property, Plant and Equipment of the Company are held in the name of the Company.
2. (a) As explained to us, inventories have been physically verified during the period by the management at reasonable intervals.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clause iii(a) and iii(b) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of granting of loans, making investments and providing guarantees and securities, as applicable.
5. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Tribunal.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Goods & Service Tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2020 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no amounts payable in respect of income tax, wealth tax, service tax, sales tax, goods & service tax, customs duty and excise duty which have not been deposited on account of any disputes.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
9. Paragraph 3 (ix) of the order is not applicable as the company has not raised any money by way of initial public offer or further public offer during the year.
10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the period.
11. According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
13. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

14. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
15. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(XV) of the order is not applicable.
16. According to the information and explanations given to us, we report that the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For KHANDELWAL& JHAWER

Chartered Accountants

FRN: 003923C

CA. Anil K. Khandelwal

Proprietor

M. No.072124

Place: Indore

Date: 29.06.2020

ANNEXURE - B TO THE AUDITORS' REPORT**REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")**

We have audited the internal financial control over financial reporting of **WORTH PERIPHERALS LIMITED** (hereinafter referred to as 'the company') as of 31st March 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Respective Board of Directors of the Company are responsible for establishing and maintaining Internal Financial Controls with reference to Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to Financial Statements 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 with reference to Financial Statements that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls with reference to Financial Statements system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company have, in all material respects, an adequate Internal Financial Controls with reference to Financial Statements system over financial reporting and such Internal Financial Controls with reference to Financial Statements over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to Financial Statements Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KHANDELWAL& JHAWER

Chartered Accountants

FRN: 003923C

CA. Anil K. Khandelwal

Proprietor

M. No.072124

Place: Indore

Date: 29.06.2020

BALANCE SHEET AS AT MARCH 31, 2020

CIN No. L67120MP1996PLC010808

(Rs. in Lakhs)

Particulars	Note	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
A ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	1	6899.47	4545.21	4734.50
(b) Right of Use Assets	1	113.54	0.00	0.00
(c) Financial Assets				
(i) Investments	2	712.98	475.89	377.42
(ii) Loans	3	37.23	29.42	23.43
(d) Other non-current assets	4	30.26	519.80	32.75
Total Non-current assets		7793.48	5570.32	5168.10
(2) Current assets				
(a) Inventories	5	1187.05	1253.64	1266.95
(b) Financial Assets				
(i) Trade receivables	6	1733.52	1727.95	1514.54
(ii) Cash and cash equivalents	7	35.61	1176.35	2.66
(iii) Bank balances other than (ii) above	8	1085.24	0.00	1217.58
(iv) Other financial Assets	9	41.09	11.65	30.35
(c) Current Tax Assets (net)	10	13.76	0.00	0.00
(d) Other Current Assets	11	298.74	61.06	357.26
Total Current assets		4395.01	4230.65	4389.34
(3) Assets Classified as held for Sale	40	86.45	0.00	0.00
Total Assets		12274.94	9800.97	9557.44
B EQUITY AND LIABILITIES				
Equity Capital				
(a) Equity share capital	12	1575.10	1575.10	1575.10
(b) Other Equity	13	7557.62	6258.14	4986.15
Total Equity		9132.72	7833.24	6561.25
LIABILITIES				
(1) Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	14	1715.05	408.41	774.76
(ii) Other financial liabilities	15	40.49	0.00	0.00
(b) Provisions	16	26.15	20.23	18.70
(c) Deferred tax liabilities (Net)	17	524.85	541.06	589.03
Total Non-Current Liabilities		2306.54	969.70	1382.49

WORTH PERIPHERALS LIMITED

CIN No. L67120MP1996PLC010808

(Rs. in Lakhs)

Particulars	Note	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	3.75	55.37	346.66
(ii) Trade payables	19			
(a) Total outstanding dues of Micro & Small Enterprises ; and		1.26	12.80	13.57
(b) Total outstanding dues of Creditors other than Micro & small Enterprise		640.07	866.79	893.31
(iii) Other financial liabilities	20	38.36	39.67	172.70
(b) Other current liabilities	21	11.49	12.87	12.33
(c) Provisions	22	2.60	0.38	0.83
(d) Current Tax Liability (Net)	23	0.00	10.15	174.30
Total Current liabilities		697.53	998.03	1613.70
(3) Liability directly associated with Assets Classified as held for Sale	40	138.15	0.00	0.00
Total Equity and Liabilities		12274.94	9800.97	9557.44

As per our report of even date

For Khandelwal & Jhaver
Chartered Accountants
FRN : 003923C

CA. Anil K. Khandelwal
Proprietor
M.NO. 072124
Place: Indore
Date : 29th June, 2020

For and on behalf of the Board of Directors of the Company

Raminder Singh Chadha
Chairman & Managing Director
DIN - 00405932

Mahesh Chandra Maheshwari
Chief Financial Officer
PAN: AGJPM2199M

Jayvir Chadha
Whole Time Director
DIN - 02397468

Ayushi Taunk
Company Secretary
M.No. ACS54236

Statement of Profit And Loss for the year ended 31st March, 2020

(Rs. in Lakhs)

Particulars	Note	For the year ended 2019-20	For the year ended 2018-19
INCOME			
I Revenue from Operations	24	13274.45	15192.73
II Other Income	25	558.95	213.35
III Total Income (I+II)		13833.40	15406.08
IV EXPENSES			
Cost of materials consumed	26	8726.62	10417.90
Changes in inventories of finished goods, work-in-progress and stock in trade	27	(3.01)	(4.86)
Employee Benefits Expense	28	884.63	896.54
Finance Costs	29	130.32	82.23
Depreciation, amortisation and impairment Expenses	1	436.45	351.52
Other Expenses	30	1946.49	1999.25
Total Expenses		12121.50	13742.57
V Profit / (Loss) before exceptional items and tax (III-IV)		1711.90	1663.51
VI Exceptional Items		0.00	0.00
VII Profit / (Loss) before tax (V-VI)		1711.90	1663.51
VIII Tax expense			
Current Tax		324.93	414.61
Deferred Tax		(13.06)	(49.22)
IX Profit / (Loss) after tax for the year (VII-VIII)		1400.03	1298.13
X Other Comprehensive Income/(loss)			
(i) Items that will not be reclassified to statement of profit or loss			
Remeasurement of defined benefit obligation		(2.66)	4.33
Tax thereon		0.67	(1.26)
(ii) Items that will be reclassified to statement of profit or loss		0.00	0.00
Total other comprehensive income		(1.99)	3.07
XI Total comprehensive income for the year (IX+X)		1398.04	1301.20
XII Earnings per equity share (face value of Rs. 10 each)			
Basic and Diluted earnings per share			
a Basic (in Rs.)		8.89	8.24
b Diluted (in Rs.)		8.89	8.24
The accompanying notes to accounts forming an integral part to financial statements	1-45		
General Information and significant accounting policies	A-B		

As per our report of even date

For and on behalf of the Board of Directors of the Company

For Khandelwal & Jhaver
Chartered Accountants
FRN : 003923C

Raminder Singh Chadha
Chairman & Managing Director
DIN - 00405932

Jayvir Chadha
Whole Time Director
DIN - 02397468

CA. Anil K. Khandelwal
Proprietor
M.NO. 072124
Place: Indore
Date : 29th June, 2020

Mahesh Chandra Maheshwari
Chief Financial Officer
PAN: AGJPM2199M

Ayushi Taunk
Company Secretary
M.No. ACS54236

WORTH PERIPHERALS LIMITED

STATEMENT OF CHANGE IN EQUITY (SOCIE)
CIN: L67120MP1996PLC010808

a. Equity share capital

(Rs. in Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period	15751000	1575.10	15751000	1575.10	15751000	1575.10
Changes in Equity share capital during the year	0	0	0	0	0	0
Balance at the end of the reporting period	15751000	1575.10	15751000	1575.10	15751000	1575.10

b. Other Equity

	Reserves and Surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance as at 1st April, 2018	1244.70	385.00	3356.45	4986.15
Profit/(Loss) for the year			1298.13	1298.13
Other Comprehensive Income for the year (net of tax)			3.07	3.07
Total comprehensive income for the year			1301.20	1301.20
Transfer from retained Earning		130.00	0.00	130.00
Transfer to General reserve			(130.00)	(130.00)
Interim Dividend			(24.23)	(24.23)
Corporate Dividend Tax			(4.98)	(4.98)
Balance as at 31st March, 2019	1244.70	515.00	4498.44	6258.14
Profit/(Loss) for the year			1400.03	1400.03
Other Comprehensive Income for the year (net of tax)			(1.99)	(1.99)
Total comprehensive income for the year			1398.04	1398.04
Impact of Ind AS 116 (Net of Tax)			(6.05)	(6.05)
Interim Dividend			(40.82)	(40.82)
Final Dividend			(35.92)	(35.92)
Corporate Dividend Tax			(15.77)	(15.77)
Balance as at 31st March, 2020	1244.70	515.00	5797.92	7557.62

The accompanying notes to accounts forming an integral part to financial statements 1-45
General Information and significant accounting policies A-B

As per our report of even date

For Khandelwal & Jhaver
Chartered Accountants
FRN : 003923C

CA. Anil K. Khandelwal
Proprietor
M.NO. 072124

For and on behalf of the Board of Directors of the Company

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Whole Time Director
DIN - 02397468

Ayushi Taunk
Company Secretary
M.No. ACS54236

Place: Indore

Date : 29th June, 2020

WORTH PERIPHERALS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

CIN No. L67120MP1996PLC010808

(Rs. in Lakhs)

	Particulars	For the year 2019-20	For the year 2018-19
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before taxation	1711.90	1663.51
	Adjustment for:		
	Depreciation / Amortization	436.45	351.52
	(Profit) / Loss on sale of Property, Plant and Equipment (net)	(5.77)	(0.48)
	Interest income	(136.51)	(105.07)
	Interest expenses	62.24	77.16
	Impact of Gratuity considered in OCI	(2.66)	4.33
	Cash generated from operations before working capital changes	2065.65	1990.97
	Adjustment for:		
	(Increase)/ Decrease in inventories	66.59	13.31
	(Increase)/ Decrease in trade and other receivables	(5.57)	(213.41)
	(Increase)/ Decrease in Loans & Advances & Other Assets	(274.62)	309.21
	Increase/ (Decrease) in current liabilities and provisions	(233.51)	(158.70)
	Cash generated from/ (used in) operations	1618.54	1941.39
	Direct tax paid (Net)	(348.85)	(578.76)
	Cash Flow Before Extraordinary Items	1269.70	1362.63
	Extra Ordinary Item (Net) Provision for Deferred Tax	0.00	0.00
	Net cash from/ (used in) Operating Activities (A)	1269.70	1362.63
	CASH FLOW FROM INVESTING ACTIVITIES		
	Payments made for purchase of fixed assets/ capital expenditure	(2966.45)	(162.42)
	Sales of Property, Plant and Equipment	14.80	0.67
	Loans (granted)/ received back (net)	489.24	(487.35)
	Interest received	136.51	105.07
	Payment made for Investments	(237.08)	(98.48)
	Advance against sale of Property, plant and Equipment	138.15	0.00
	Changes in Investment in FDR	(1085.24)	1217.58
	Net cash from/ (used in) Investing Activities (B)	(3510.07)	575.07
	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from borrowings (net of repayment)	1255.02	(657.64)
	Interest paid	(62.24)	(77.16)
	Dividend paid	(92.51)	(29.21)
	Repayment of Lease Liability	(0.64)	
	Net cash from/ (used in) Financing Activities (C)	1099.63	(764.02)
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(1140.74)	1173.68
	Cash and Cash Equivalents at the beginning of the year	1176.35	2.66
	Cash and Cash Equivalents at the end of the year	35.61	1176.35
	Cash and Cash Equivalents comprises of		
	a) Balances with banks	28.08	1173.36
	b) Cash on hand	7.53	2.98
		35.61	1176.35

As per our report of even date

For Khandelwal & Jhaver
Chartered Accountants
FRN : 003923C

CA. Anil K. Khandelwal
Proprietor
M.NO. 072124
Place: Indore
Date : 29th June, 2020

For and on behalf of the Board of Directors of the Company

Raminder Singh Chadha
Chairman & Managing Director
DIN - 00405932

Mahesh Chandra Maheshwari
Chief Financial Officer
PAN: AGJPM2199M

Jayvir Chadha
Whole Time Director
DIN - 02397468

Ayushi Taunk
Company Secretary
M.No. ACS54236

WORTH PERIPHERALS LIMITED**GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES****A. General Information**

The Company was originally incorporated as Versatile Investments Private Limited at Indore, Madhya Pradesh as a Private Limited Company on 9th May 1996. The name of the Company was changed to Vestal Pack Private Limited. Then again, the name of the Company was changed to Worth Peripherals Private Limited. Subsequently, the Company was converted into a Public Limited Company on 24th April, 2017. The Company listed on NSE-SME EMERGE on September 26, 2017 and Migrated on Main Board of NSE on August 4, 2020. The Corporate Identification Number of the Company is L67120MP1996PLC010808.

Worth Peripherals Limited ('the Company') is engaged in the business of manufacturing and sale of Corrugated Boxes. The Company is having two manufacturing units at Pithampur Dist Dhar (MP) and Registered and Corporate office at Indore (M.P). The Company is having 50% holding in a Partnership Firm M/s. Yash Packers which is also engaged in manufacturing and sale of Corrugated Boxes at Valsad, Gujarat, Registered Office Situated at Mumbai.

B. Significant accounting policies**i. Statement of compliance**

The separate financial statements have been prepared in accordance with Indian Accounting standards ("Ind AS") notified, under section 133 of the Companies Act, 2013 ('Act') read with the rules notified under the relevant provisions of the Act.

Upto the year ended 31st March 2019, the company prepared its financial statements in accordance with the requirement of previous GAAP, which included Standards notified under the Companies (Accounting Standards) Rules, 2006. These financial statements are the first financial statements of the company under Ind AS. The date of transition to Ind AS is 1st April 2018.

The Company applied Ind AS 101 – First-time Adoption of the Indian Accounting Standards. A statement provides an explanation of how the adoption of Ind AS has impacted on the balance sheet and results of operations of the Company.

Refer Note 45 for details of first-time adoption exemptions availed by the company.

ii. Basis of Preparation

The financial statements have been prepared on accrual basis and under the historical cost convention except for certain financial instruments which are measured at fairvalue at the end of each reporting period, as explained in the accounting policies mentioned below.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

Functional and presentation currency

These separate financial statements are presented in Indian rupees, which is the Company's functional currency. All amounts have been rounded to the nearest Rupees in lacs unless otherwise indicated.

iii. Use of Estimates, Judgments and Assumptions

The preparation of financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect on amount recognized in the financial statements are:

- a. Allowance for bad and doubtful trade receivable.
- b. Recognition and measurement of provision and contingencies.
- c. Depreciation/Amortisation and useful lives of Property, plant and equipment / Intangible Assets.
- d. Recognition of deferred tax.
- e. Income Taxes.
- f. Measurement of defined benefit obligation.
- g. Impairment of Non-financial assets and financial assets.

iv. Revenue

(A) Recognition

The company recognised revenue i.e. account for a contract with a customer only when all of the following criteria are met:

- a. the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- b. the entity can identify each party's rights regarding the goods or services to be transferred;
- c. the entity can identify the payment terms for the goods or services to be transferred;
- d. the contract has commercial substance (ie the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- e. it is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. In evaluating whether collectability of an amount of consideration is probable, an entity shall consider only the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which the entity will be entitled may be less than the price stated in the contract if the consideration is variable because the entity may offer the customer a price concession.

(B) Measurement

When (or as) a performance obligation is satisfied, company recognise as revenue the amount of the transaction price (which excludes estimates of variable consideration that are constrained) that is allocated to that performance obligation.

The transaction price is the amount that the entity expects to be entitled to in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, some taxes on sales). The consideration promised may include fixed amounts, variable amounts, or both.

a. Sale of goods

Revenue is recognised upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods. Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Due to the short nature of credit period given to customers, there is no financing component in the contract.

b. Sale of Services

Revenue from services rendered is recognised as the services are rendered and is booked based on agreements/arrangements with the concerned parties.

c. Interest and Dividend

Interest income is recognized on accrual basis using the effective interest method. Dividend income is recognised in profit or loss on the date on which the company's right to receive payment is established.

v. Inventories

Inventories are valued at cost or net realizable value whichever is lower. The cost of inventories comprise all costs of purchase including duties and taxes (other than those subsequently recoverable from the taxing authorities), conversion cost and other costs incurred in bringing the inventories to their present location and condition.

The cost formulas used are First-in- First Out ('FIFO') method in case of Raw Material, Ancillary Raw Material and Consumable Spares.

vi. Property, Plant and Equipment

a. Recognition and measurement

The cost of an item of property, plant and equipment is recognized as an asset if, and only if:

- (a) it is probable that future economic benefits associated with the item will flow to the enterprise; and
- (b) the cost of the item can be measured reliably.

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses (if any). Freehold land is measured at costs.

The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, acquisition or construction cost including borrowing costs, any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit or loss.

b. Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company. The company recognizes in the carrying amount of an item of Property, Plant & Equipment, and the cost of replacing a part of an item, when that cost is incurred provided the recognition criteria as mentioned above are met. The carrying amount of those parts that are replaced is derecognized in accordance with the de-recognition provisions mentioned in the Accounting Standards. The cost of day to day servicing of an item of Property, Plant & Equipment is recognized in the Statement of Profit and Loss as and when incurred.

c. Depreciation

Depreciation on property, plant and equipment is provided using Straight Line method on depreciable amount as per the useful life of the assets in the manner as specified in Schedule II to the Companies Act, 2013. The estimated useful life of assets and estimated residual value is taken as prescribed under Schedule II to the Companies Act, 2013.

The estimated useful lives, residual value and depreciation method are reviewed at the end of each balance sheet date, any changes therein are considered as changes in estimate and accordingly accounted for prospectively.

d. Capital Work in Progress

Assets under erection/installation are shown as "Capital work in progress", Expenditure during construction period are shown as "pre-operative expenses" to be capitalized on erection/installations of the assets.

vii. Employee benefits

a. 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.

b. Defined benefit plans

The liability for gratuity a defined benefit plan is determined annually by a qualified actuary using the projected unit credit method. The company pays gratuity to the employees who have completed five years of service with company at the time when the employee leaves the company as per the payment of gratuity act 1972.

Remeasurement of the net defined benefit plans in respect of post-employment are charged to other comprehensive income. Net interest expense and other expenses related to defined benefit plans are recognised in statement of profit and loss.

c. Other employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of obligation as at the Balance sheet date determined based on an actuarial valuation.

d. Defined Contribution Plan

The company's payments to the defined contribution plans are recognized as expenses during the period in which the employees perform the services that payment covers. Defined contribution plan comprise of contribution to the employees' provident fund with government, Employees' State Insurance and Pension Scheme.

viii. Income Tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to other comprehensive income or a business combination, or items recognised directly in equity.

a. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the

reporting date.

Current tax assets and liabilities are offset only if, the Company:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

b. Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets and liabilities are reviewed at the end of each reporting period.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset only if:

- a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

ix. Foreign currency transactions and translations

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Differences arising on settlement of monetary items are recognised in statement of profit and loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalized as cost of assets.

Non-monetary items that are measured based on historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Exchange differences arising out of these transactions are generally recognised in statement of profit and loss.

x. Borrowing cost

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalised as part of the cost of that asset till the date it is ready for its intended use or sale. Qualifying asset are the assets that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss in the period in which they are incurred.

xi. Cash and Cash Equivalent

Cash and cash equivalent includes the cash and Cheques in hand, bank balances, demand deposits with bank and other short term, highly liquid investments with original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Bank overdrafts are shown within borrowings in current liabilities in the balance sheet and forms part of financing activities in the cash flow statement. Book overdraft are shown within other financial liabilities in the balance sheet and forms part of operating activities in the cash flow statement.

xii. Cash Flow Statement

Cash flows are reported using indirect method, whereby profit/ (loss) before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flow. The cash flow from operating, investing and financing activities of the company is segregated based on the available information.

xiii. Earning Per Share

- a. Basic earnings per shares is arrived at based on net profit / (loss) after tax available to equity shareholders divided by Weighted

average number of equity shares , adjusted for bonus elements in equity shares issued during the year (if any) and excluding treasury shares.

- b. Diluted earnings per shares is calculated by dividing Profit attributable to equity holders after tax divided by Weighted average number of shares considered for basic earning per shares including potential dilutive equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Potential ordinary shares shall be treated as dilutive when, and only when, their conversion to ordinary shares would decrease earnings per share or increase loss per share from continuing operations.

xiv. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the financial statements

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized, but its existence is disclosed in the financial statements

xv. Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As per the requirements of Ind AS 116 the company evaluates whether an arrangement qualifies to be a lease. In identifying a lease the company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Right of Use Assets

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.

The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the lease term. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable and impairment loss, if any, is recognised in the statement of profit and loss.

Lease Liability

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate

cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

Operating leases

The Company has also used the practical expedient provided by the standard when applying Ind AS 116 to leases previously classified as operating leases under Ind AS 17 and therefore, has not reassessed whether a contract, is or contains a lease, at the date of initial application, relied on its assessment of whether leases are onerous, applying Ind AS 37 immediately before the date of initial application as an alternative to performing an impairment review, excluded initial direct costs from measuring the right-of-use asset at the date of initial application and used hindsight when determining the lease term if the contract contains options to extend or terminate the lease. The Company has used a single discount rate to a portfolio of leases with similar characteristics.

On transition, the Company recognised a lease liability measured at the present value of the remaining lease payments. The right-of-use asset is recognised at its carrying amount as if the standard had been applied since the commencement of the lease, but discounted using the lessee's incremental borrowing rate as at April 1, 2019.

xvi. Asset Held for Sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.

Non-current assets held for sale are neither depreciated nor amortised. Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sale and are presented separately in the Balance Sheet.

xvii. Impairment of Non-Financial Assets

The company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the company estimates the amount of impairment loss.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as cash generating unit.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in statement of profit and loss and reflected in an allowance account. When the company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been in place had there been no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss, taking into account the normal depreciation/amortization.

xviii. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts, interest rate swaps and currency options; and embedded derivatives in the host contract.

a. Financial assets

Classification

The Company classifies financial assets in the following measurement categories :

- a) Those measured at amortised cost and
- b) Those measured subsequently at fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement

All financial assets are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset are adjusted to fair value, in the case of financial assets not recorded at fair value through profit or loss. 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 recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Measured at amortised cost

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

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Measured at fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Financial assets included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

Financial Asset at fair value through profit and loss (FVTPL)

FVTPL is a residual category for financial asset. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the group company may elect to classify a financial asset, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- c) When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it

evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

- d) Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.
- b) Trade receivables.
The Company follows 'simplified approach' for recognition of impairment loss allowance on:
 - a) Trade receivables which do not contain a significant financing component.
The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.
 - b) For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

b. Financial liabilities

Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortised costs.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The company's financial liabilities include trade and other payables, loans and borrowings, financial guarantee contracts and derivative financial instruments.

Financial Liabilities at fair value through profit and loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the group that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to interest-bearing loans and borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Derivative financial instruments

The company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and when the company has a legally enforceable right to set off the amount and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values, for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in 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 for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

xix. Government Grants

Government Grants and subsidies from Government are recognised when there is reasonable certainty that the grant/subsidy will be received and all attaching conditions will be complied with. Government grant received are recognised in the Statement of Profit & Loss on a systematic basis over the period in which the Company recognizes as expenses the related costs for which the grant is intended to compensate.

XX) Mandatory exceptions applied – Standard Issued but not yet effective.

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

WORTH PERIPHERALS LIMITED

Notes forming part of financial statements

Note 1 : PROPERTY ,PLANT AND EQUIPMENT AND RIGHT OF USE ASSETS

Particulars	Leasehold Land	Building	Plant & Equip ment	Computer	Office Equip ment	Vehicles	Furni tures & Fixtures	Total	Lease hold Land
A. Gross carrying Amount Cost Or Deemed Cost									
As at 01st April, 2018	94.63	885.93	3237.02	6.46	0.32	492.07	18.07	4734.50	0.00
Additions	0.00	0.00	148.14	3.03	6.38	0.00	4.85	162.42	0.00
Disposals /Adjustments	0.00	0.00	0.00	0.00	0.00	0.19	0.00	0.19	0.00
As at 31st March, 2019	94.63	885.93	3385.16	9.49	6.71	491.88	22.92	4896.73	0.00
Additions		81.13	2843.80	3.41	2.92	34.13	1.05	2966.45	123.89
Disposals /Adjustments		141.20	24.38	2.74	26.15	0.68	195.16	5.15	
Transfer to Right of Use Asset as per Ind AS 116	(94.63)							(94.63)	
As at 31st March, 2020	0.00	825.86	6204.59	12.90	6.89	499.86	23.28	7573.38	118.74
B. Accumulated Depreciation and Impairment									
As at 1st April 2018	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation Charge for the year 2018-19	4.03	34.58	213.72	2.60	0.14	93.30	3.15	351.52	0.00
Disposals /Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at 31st March, 2019	4.03	34.58	213.72	2.60	0.14	93.30	3.15	351.52	0.00
Depreciation for the year 2019-20	0.00	30.68	300.44	2.88	1.40	91.99	3.52	430.91	5.54
Disposals /Adjustments	4.03	(59.56)	(21.03)		(2.60)	(20.64)	(0.65)	(100.46)	0.34
As at 31st March, 2020	0.00	5.69	493.13	5.48	(1.05)	164.65	6.02	673.92	5.20
C. Net Carrying Value									
As at 1st April 2018	94.63	885.93	3237.02	6.46	0.32	492.07	18.07	4734.50	0.00
As at 31st March 2019	90.61	851.36	3171.45	6.89	6.56	398.58	19.77	4545.21	0.00
As at 31st March, 2020	0.00	820.17	5711.46	7.42	7.95	335.21	17.26	6899.47	113.54

WORTH PERIPHERALS LIMITED

Notes forming part of financial statements

PARTICULARS	As at 31.03.2020	As at 31.03.2019	As at 1.04.2018
ASSETS			
Note 2 Non Current Investment			
Investment in Subsidiary Entity (Measured at Cost)			
Partnership firm	712.98	475.89	377.42
Total	712.98	475.89	377.42
Aggregate amount of quoted investments and market value thereof	0	0	0
Aggregate amount of unquoted investments - Cost	712.98	475.89	377.42
Aggregate provision for diminution in value of unquoted investments	0	0	0
Note 3 Loans			
Unsecured Considered Good			
Security Deposits	37.23	29.42	23.43
Total	37.23	29.42	23.43
Note 4 Other non - current assets			
Capital Advances	24.17	513.41	26.06
Prepaid Expenses	6.09	6.39	6.69
Total	30.26	519.80	32.75
Note 5 Inventories			
Raw materials	739.53	804.73	904.15
Work - in - progress	8.26	1.83	2.60
Finished Goods	51.24	57.61	51.85
Stores & Spares	380.24	384.63	303.38
Scrap & Waste	7.79	4.83	4.96
Total	1187.05	1253.64	1266.95

- (a) Inventories are valued at cost or net realisable value whichever is lower. The cost formulas used is First in-First Out (FIFO) in case of Raw Material, Ancillary Raw Material and Stores & Spares. The cost of inventories comprises all cost of purchase including duties and taxes (other than those subsequently recoverable from the taxing authorities), conversion cost and other costs incurred in bringing the inventories to their present location and condition.
- (b) Carrying amount of inventory hypothecated to secure working capital facilities Rs. 700.00 Lakhs (Previous Year Rs. 700.00 Lakhs)

PARTICULARS	As at 31.03.2020	As at 31.03.2019	As at 1.04.2018
Note 6 Trade Receivables			
Considered good - Secured	0.00	0.00	0.00
Considered good - Unsecured	1733.52	1727.95	1514.54
Trade Receivables which have significant credit risk	0.00	0.00	0.00
Trade Receivables - Credit Impaired	0.00	0.00	0.00
Total	1733.52	1727.95	1514.54
Note 7 Cash and cash equivalents			
a) Balances with banks			
- In current Account	28.08	1173.36	0.27
b) Cash on hand	7.53	2.98	2.40
Total	35.61	1176.35	2.66
Note 8 Bank balances other than cash and cash equivalent above			
In Deposits account with original maturity less than or equal to 12 months	800.00	0.00	1217.58
Earmarked	285.24	0.00	0.00
Total	1085.24	0.00	1217.58
Note 9 Other financial assets			
Advance to employees	10.15	11.65	16.17
Interest accrued on Fixed deposits with banks	30.94	0.00	14.18
Total	41.09	11.65	30.35
Note 10 Current tax Assets (Net)			
Advance Income Tax (Net of Provision for Taxation)	13.76	0.00	0.00
Total	13.76	0.00	0.00
Note 11 Other Current Assets			
Advance to Customer	21.20	19.49	19.12
Balances with Government Authorities	250.86	12.82	315.25
Prepaid Expenses	26.68	28.75	22.89
Total	298.74	61.06	357.26

Notes forming part of financial statements

12 Share Capital

Particulars	As at 31.03.2020		As at 31.03.2019		As at 01.04.2018	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) AUTHORISED CAPITAL 18000000 Equity shares of Rs. 10/- each with voting rights (Previous Year 18000000 Equity shares of Rs. 10/- each with voting rights)	18,000,000 18,000,000	1800.00 1800.00	18,000,000 18,000,000	1800.00 1800.00	18,000,000 18,000,000	1800.00 1800.00
(b) ISSUED, SUBSCRIBED AND FULLY PAID UP SHARES 15751000 Equity shares of Rs. 10/- each with voting rights	15,751,000 15,751,000	1575.10 1575.10	15,751,000 15,751,000	1575.10 1575.10	15,751,000 15,751,000	1575.10 1575.10
Par Value Per Share		10/-		10/-		10/-
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period: Equity shares with voting rights						
At the beginning of the period	15,751,000	1575.10	15,751,000	1575.10	15,751,000	1575.10
Issued During The Year	-	-	-	-	-	-
Outstanding at the end of the period	15,751,000	1575.10	15,751,000	1575.10	15,751,000	1575.10

(ii) The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

C. DETAILS OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES:

Class of shares / Name of shareholder	As at 31.03.2020		As at 31.03.2019		As at 01.04.2018	
	Number of shares held	% holding that class of shares	Number of shares held	% holding that class of shares	Number of shares held	% holding that class of shares
Equity shares of Rs. 10/- each Fully Paid Up with voting rights						
RAMINDER SINGH CHADHA	4,872,000	30.93%	4,797,000	30.46%	4,680,000	29.71%
AMARVEER KAUR CHADHA	3,220,000	20.44%	3,220,000	20.44%	3,220,000	20.44%
RAMINDER CHADHA (HUF)	1,793,500	11.39%	1,793,500	11.39%	1,793,500	11.39%
M/S VERSATILE TRANSLINK PVT. LTD.	1,200,000	7.62%	1,200,000	7.62%	1,200,000	7.62%

Shares Allotted as fully paid up by way of bonus shares during immediately preceeding 5 years

Aggregate No. & Class of Shares allotted as fully paid up by way of bonus shares

31st March 2017 - Equity shares of Rs. 10/- each	5750000	Rs. 10/- Each	5750000	Rs. 10/- Each	5750000	Rs. 10/- Each
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The company has passed a resolution in the AGM that it shall be open for the shareholders of the company to waive/ forgo his/ their right to receive dividend (interim/ final) by him/ them for any financial year which may be declared or recommended respectively by the Board of Directors of the company.

The interim dividend paid during the year ended 31st March 2020 amounts to Rs. 40.82 lakhs/- (Previous Year- Rs. 24.23 Lakhs) including Corporate Dividend Distribution tax of Rs. 8.39 Lakhs (Previous Year- Rs. 4.98 Lakhs).

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PARTICULARS	As at 31.03.2020	As at 31.03.2019	As at 1.04.2018
Note 13 Other Equity			
A Security Premium	1244.70	1244.70	1244.70
B General Reserve	515.00	515.00	385.00
C Retained Earnings	5797.92	4498.44	3356.45
Total	7557.62	6258.14	4986.15
A Security Premium			
Balance at the beginning of the year	1244.70	1244.70	1244.70
Add: Received during the year	0.00	0.00	0.00
Balance as at the end of the year	1244.70	1244.70	1244.70
B General Reserve			
Balance at the beginning of the year	515.00	385.00	385.00
Add: Received during the year	0.00	130.00	0.00
Balance as at the end of the year	515.00	515.00	385.00
C Retained Earnings			
Balance at the beginning of the year	4498.44	3356.45	3315.87
Add: Net profit for the year	1400.03	1298.13	0.00
Add/(Less): Remeasurement of the defined benefit plans through OCI (net of tax)	(1.99)	3.07	0.00
Add: Profit from Partnership Firm Restated	0.00	0.00	66.69
Add : Impact on Deffered Tax on date of transition	0.00	0.00	1.62
Less : Ind As Impact on Security Deposits	0.00	0.00	(1.54)
Less : Amortisation of Lease hold land	0.00	0.00	(26.19)
Less : Impact of Ind AS 116 (Net of Tax)	(6.05)	0.00	0.00
Less: Appropriations		0.00	
Transferred to General Reserve	0.00	(130.00)	0.00
Interim Dividend	(40.82)	(24.23)	0.00
Final Dividend	(35.92)	0.00	0.00
Corporate Dividend Tax	(15.77)	(4.98)	0.00
Balance at the end of the year	5797.92	4498.44	3356.45
Nature and Purpose of Reserves			
(i) Securities Premium			
Securities Premium is created on recording of premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.			
(ii) General Reserve			
The General Reserve is created from time to time out of surplus profit from retained earnings. General Reserve is created by transfer from one component of Equity.			
(iii) Retained Earnings			
The same is created out of profits over the years and shall be utilised as per the provisions of the Companies Act, 2013.			
PARTICULARS	As at 31.03.2020	As at 31.03.2019	As at 1.04.2018
Note 14 Borrowings - Non Current			
a) Secured			
i) Term Loans			
- From Banks	1438.68	0.00	358.69
ii) Vehicle Loan			
- From Banks	12.66	52.33	88.91
Total	1451.34	52.33	447.59
Less : Current maturities of Long Term Borrowings	12.66	39.67	164.99
	1438.68	12.66	282.60
b) Unsecured			
From related parties	276.37	395.75	492.16
Total	1715.05	408.41	774.76

Notes forming part of financial statements

Security

- A. Term Loan Outstanding of Rs. 1438.68 lakhs (Previous Year Rs. Nil ,at 01.04.2018 Rs. 358.69 lakhs) are secured by way of an Equitable Mortgage of Immovable Properties and a first charge by way of Hypothecation of all the Comapny's Movable Machinery, Present and future, subject to prior charges created in favour of Company's Bankers on the stock of Raw Materials, Goods in Process, Finished and Manufactured goods and Book Debts towards security for Working Capital Facilities. Term Loans are also secured by Personal Guarantee of the Directors of the Company.
- B. Vehicle Loan Outstanding of Rs. 12.66 lakhs (Previous Year Rs. 52.33 lakhs, at 01.04.2018 Rs. 88.91 lakhs out of which Rs. 12.66 lakhs Classified as Current Liability (Previous Year Rs. 39.67 lakhs, at 01.04.2018 Rs. 36.57 lakhs) are secured by way of an Hypothecation of Vehicles.
- C. Loans and Advances from related Parties are Unsecured and carries interst at 8% p.a. (previous year 8% p.a., as at 1 April 2018 8% p.a.)

Terms of Repayment of Long Term Borrowings as on 31.03.2020

Particulars	Total Tenure of Loan	Frequency of Installment	No. of Installment Due on 31.03.2020	Amount Outstanding	Rate of Interest
HDFC BANK LIMITED	3 Years	Monthly	7	8.93	8.40
ICICI BANK LIMITED	3 Years	Monthly	3	3.73	8.40

Terms of Repayment of Long Term Borrowings as on 31.03.2019

Particulars	Total Tenure of Loan	Frequency of Installment	No. of Installment Due on 31.03.2020	Amount Outstanding	Rate of Interest
HDFC BANK LIMITED	3 Years	Monthly	19	34.31	8.40
ICICI BANK LIMITED	3 Years	Monthly	15	18.02	8.40

Terms of Repayment of Long Term Borrowings as on 31.03.2018

Particulars	Total Tenure of Loan	Frequency of Installment	No. of Installment Due on 31.03.2020	Amount Outstanding	Rate of Interest
HDFC BANK LIMITED	5 Years 10 months	Monthly	3	63.01	8.75
HDFC BANK LIMITED	5 Years 10 months	Monthly	4	65.40	8.75
HDFC BANK LIMITED	5 Years 10 months	Singe	1	230.27	2.75
HDFC BANK LIMITED	3 Years	Monthly	31	57.74	8.40
ICICI BANK LIMITED	3 Years	Monthly	27	31.17	8.40

PARTICULARS	As at 31.03.2020	As at 31.03.2019	As at 1.04.2018
Note 15 Other non current Financial Liabilities			
Lease liabilty	40.49	0.00	0.00
Total	40.49	0.00	0.00
Note 16 Provisions - Non Current			
For Employee Benefits	26.15	20.23	18.70
(Refer Note 40 for disclosure as per Ind AS 19)			
Total	26.15	20.23	18.70
Note 17 Deferred Tax Liabilities (Net)			
Deffered Tax Liability			
On Property Plant & Equipment	550.13	547.06	595.79
Deffered Tax Asset			
On Provision for Gratuity	(7.24)	(6.00)	(6.76)
On Lease Liability	(2.61)		0.00
On Exchange fluctuation	(15.43)	0.00	0.00
Total	524.85	541.06	589.03
Note 18 Borrowings - Current			
a) Secured			
Working Capital Demand Loans from bank	0.00	0.00	307.16
b) Unsecured			
From related parties	3.75	55.37	39.49
Total	3.75	55.37	346.66

Notes forming part of financial statements

Security			
A. Loans repayable on Demand are Working Capital Loans and are Secured by Hypothecation of Company's Stock and Book Debts, present and future and by a Second Charge on all the Immovable Properties of the Company and Plant and Machinery, Machinery Spares, Tools and accessories and Other Movables both present and future. Such advances are also secured by Personal Guarantee of the Directors of the Company.			
B. Loans and Advances from related Parties are Unsecured and carries interest at 8% p.a. (Previous Year 8% p.a., as at 1 April 2018 8% p.a.)			
PARTICULARS	As at 31.03.2020	As at 31.03.2019	As at 1.04.2018
Note 19 Trade Payables			
(a) Total Outstanding dues of Micro & Small Enterprises	1.26	12.80	13.57
(b) Total Outstanding dues of creditors other than above	640.07	866.79	893.31
Total	641.33	879.59	906.88
Information as required to be furnished as per Section 22 of the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2019 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the company.			
I) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act :			
Principal	1.26	12.80	13.57
Interest	-	-	-
ii) The amount of interest paid by the buyer in terms of Section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but beyond without adding the interest specified under MSMED Act.	-	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-	-
PARTICULARS	As at 31.03.2020	As at 31.03.2019	As at 1.04.2018
Note 20 Other financial liabilities			
Current maturities of long-term debt (refer note 14)	12.66	39.67	164.99
Interest accrued on borrowings	5.70	0.00	0.00
Creditors for Capital Goods	19.30	0.00	7.71
Lease Liability - Right of Use assets	0.70	0.00	0.00
Total	38.36	39.67	172.70
Note 21 Other Current Liabilities			
Statutory dues	10.22	12.87	11.30
Others	1.27	0.00	1.03
Total	11.49	12.87	12.33
Note 22 Provisions - Current			
For Employee Benefits	2.60	0.38	0.83
Total	2.60	0.38	0.83
Note 23 Current tax Liabilities (Net)			
Provision for Tax (Net of Advance Tax)	0.00	10.15	174.30
Total	0.00	10.15	174.30

PARTICULARS	For the year 2019-20	For the year 2018-19
Note- 24 Revenue From Operations		
Sales of products	13197.35	15091.65
Other Operating Income		
Freight Income	77.10	101.08
	13274.45	15192.73
Note- 25 Other Income		
1) Interest Income		
From Bank	84.45	70.20
From Others	1.90	1.45
From Partnership Firm	50.16	33.43
2) Net Gain on Sale/Discard of Property, Plant and Equipments	6.57	0.48
3) Share of Profit in Partnership firm	133.26	105.23
4) Net Gain on foreign exchange translation and transaction	0.20	0.00
5) Other non-operating income		
Subsidy Received	282.40	0.00
Others	0.00	2.56
	558.95	213.35
Note- 26 Cost of Materials Consumed		
Raw Material Consumed	8726.62	10417.89
	8726.62	10417.89
Note -27 Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade		
Inventory at the beginning of the Year		
Finished Goods	57.61	51.85
Work in Progress	1.83	4.96
Scrap	4.83	2.60
	64.27	59.41
Inventory at the end of the year		
Finished Goods	51.24	57.61
Work in Progress	8.26	4.83
Scrap	7.79	1.83
	67.29	64.27
Net (Increase) / Decrease in Inventories	(3.01)	(4.86)
Note -28 Employee Benefits Expense		
Salary, Wages and Other Benefits	857.77	869.85
Contribution to Provident and Other Funds	21.73	20.44
Staff Welfare expenses	5.13	6.25
	884.63	896.54
Note - 29 Finance Costs		
Interest Expense	58.27	77.16
Interest on Lease liability	3.97	0.00
Other borrowing costs	6.76	5.06
Net Loss on foreign currency translation and transaction	61.32	0.00
	130.32	82.23

Notes forming part of financial statements

PARTICULARS	For the year 2019-20	For the year 2018-19
Note -30 Other Expenses		
Consumption of stores and spare parts	269.20	222.42
Consumption of Packing Materials	45.11	55.36
Printing & Designing	201.54	176.41
Power and Fuel	380.42	371.20
Repairs and maintenance - Machinery	6.37	9.53
Repairs and maintenance - Building	14.41	5.94
Repairs and maintenance - Others	58.65	60.42
Insurance	28.59	28.73
Rates and Taxes	123.87	126.45
Communication	6.42	5.47
Travelling and Conveyance	14.06	15.40
Freight and Forwarding	709.53	863.56
Legal and Professional	11.36	15.10
Payments to auditors	2.75	2.75
CSR Expenditure	29.00	10.00
Loss on Sale of Property, Plant and Equipment	0.80	0.00
Bad debts w/off	15.24	0.00
Miscellaneous expenses	29.18	30.53
(Below 1% of revenue from Operations)		
	1946.49	1999.25

Note	Particulars	31.03.2020	31.03.2019
31	Contingent Liabilities and Commitments		
	1) Contingent Liabilities		
	a) Claims against the Company not acknowledged as debt:	NIL	NIL
	b) Guarantees	NIL	NIL
	c) Claims against the Company as debt against Joint Venture:	332.24	446.07
	2) Commitments		
	Estimated amount of contracts remaining to be executed on Capital account and not provided for;	99.04	1913.99
	Capital commitments in Joint Venture and its share in the capital commitments that have been incurred jointly	NIL	20.00

Note 32 The Company is having controlling stake in a partnership firm M/s Yash Packers, Mumbai. Indian Accounting Standards (Ind AS) 110 "Consolidated Financial Statement" issued by the Institute of Chartered Accountants of India (ICAI) and notified under the Companies Accounting Standards Rules, 2015, is applicable to the company in the matter of consolidation of its Annual Accounts.

Note 33 DETAILS OF EXPENSES ON CORPORATE SOCIAL RESPONSIBILITY

The company has incurred a sum of Rs. 29.00 lakhs as expenses related to Corporate Social Responsibility. However the company has not spent the total amount of Rs. 33.23 lakhs being 2 % of average profit of last three years. Therefore there is a shortfall of Rs. 4.23 lakhs for the year to be spend on CSR Activities. The total unspent amount towards CSR as on the balance sheet is Rs. 53.87 lakhs. The Management is in the process of identifying projects that can be supported by the Company.

Note 34 PAYMENT TO AUDITOR'S

	As at 31.03.2020	As at 31.03.2019
- Statutory Audit	2.00	2.00
- Tax Audit	0.25	0.25
- Income Tax Matters	0.50	0.50
	2.75	2.75

Notes forming part of financial statements

Note 35

The company is engaged in Business of " Corrugated Boxes" and therefore there is only one reportable segment in accordance with Indian Accounting Standards (Ind AS) 108 - Operating Segment.

Note 36 Leases

The Company has adopted Ind AS 116, which is effective from April 1, 2019 and applied the standard to its leases, using Modified Retrospective Approach. Accordingly, the Company has not restated comparative information, instead the cumulative effect of initial applicable standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

a. The Impact on the Profit and Loss account for the year ending March 31st 2020 is as below

	Amount without Ind AS 116 application	Amount with Ind AS 116 application	Impact on Profit / (loss) before taxes
Rent Expense	5.24	0.63	4.61
Depreciation	434.94	436.45	(1.51)
Finance Cost	126.35	130.32	(3.97)

b. Total of future minimum lease payments under non-cancellable leases for each of the following periods :

Particulars	2020
i. not later than one year;	0.70
ii. later than one year and not later than five years;	3.52
iii. later than five years;	36.97

c. Movement of Lease liabilities during the year ended 31st march 2020

Particulars	As at 31st March 2020
Balance at the beginning	0.00
Additions	41.82
Deletions	0.64
Balance at the end	41.18

Note - 37

(a) Amounts recognised in Statement of profit and loss

(Rs. In Lakhs)

	For the year ended March 31, 2020	For the year ended March 31, 2019
Current tax on profit for the year	324.93	414.61
Deferred tax	(13.06)	(49.22)
Tax expense for the year charged to the Profit and loss (a)	311.87	365.38
Deferred tax of amounts recognised in other comprehensive income (b)	(0.67)	1.26
Total Tax expenses for the year (a+b)	311.20	366.65

(b) Reconciliation of effective tax rate

(Rs. In Lakhs)

	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit before tax	1,711.90	1,663.51
Applicable Tax Rate	25.17%	29.12%
Computed Tax Expense	430.85	484.42
Tax effect of :		
Exempted income	(33.54)	(40.38)
Income / Expenses disallowed	134.42	119.80
Income / Expenses allowed	(206.79)	(147.71)
Deferred Tax on account of Property ,Plant and Equipment and Intangible Assets	3.07	(48.72)
Deferred Tax on account of Financial Assets and Other Items	(16.80)	(0.76)
Tax Expenses recognised during the year	311.20	366.65
Effective tax rate	18.18%	22.04%

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(c) Movement in deferred tax balances

	As at April 1, 2019	Adjusted in Retained Earnings	For the F.Y. 2019-20		As at March 31, 2020
			Recognised in profit or loss	Recognised in OCI	
Deferred Tax Liabilities					
Depreciation	547.06		3.07	-	550.13
Total - Deferred Tax Liabilities	547.06		3.07	-	550.13
Deferred Tax Assets					
On Employee Benefit	6.00		1.24	-	7.24
On Lease Liability		2.48	(0.54)	0.67	2.61
On Exchange Fluctuation			15.43	-	15.43
Total - Deferred Tax Assets	6.00	2.48	16.13	0.67	25.28
Net tax (Assets)/Liabilities	541.06	(2.48)	(13.06)	(0.67)	524.85

	As at April 1, 2018	Adjusted in Retained Earnings	For the F.Y. 2018-19		As at March 31, 2019
			Recognised in profit or loss	Recognised in OCI	
Deferred Tax Liabilities					
On Property Plant & Equipment	595.79		(48.72)	-	547.06
Total - Deferred Tax Liabilities	595.79		(48.72)	-	547.06
Deferred Tax Assets					
On Employee Benefit	6.76		0.50	(1.26)	6.00
Total - Deferred Tax Assets	6.76		0.50	(1.26)	6.00
Net tax (Assets)/Liabilities	589.03		(49.22)	1.26	541.06

NOTE: 38 DISCLOSURE AS PER INDAS 19 - EMPLOYEE BENEFITS

A. Gratuity

(Rs. In Lakhs)

PARTICULARS	March 31, 2020	March 31, 2019
1 Change in Present value of defined benefit obligation		
Present Value of Benefit obligation at the beginning of the period	20.61	19.53
Interest Cost /(income)	1.40	1.50
Current Service cost	5.21	4.88
Past Service Cost		
Benefits Paid from fund	(1.12)	(0.98)
Remeasurement or actuarial (gain/loss) arising due to :		
Demographic Assumptions		
Financial Assumptions	(0.39)	
Experience adjustment	3.05	(4.33)
Present Value of Benefit obligation at the end of the period	28.76	20.61
2 Change in Fair Value of plan assets		
Fair Value of the plan assets at the beginning of the year	-	-
Interest Income	-	-
Contributions Paid by Employer	-	-
(Benefit Paid from Fund)	-	-
Return on Plan Assets Excluding Interest Income	-	-
Fair value of plan asset at the end of the year	-	-
3 Amount Recognised in Balance Sheet		
Present Value of benefit obligation at the end of the period	(28.76)	(20.61)
Fair Value of plan assets at the end of the Period	-	-
Funded Status (surplus/(Defecit)	(28.76)	(20.61)
Net (Liability)/asset recognised in the Balance Sheet	(28.76)	(20.61)

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(Rs. In Lakhs)

PARTICULARS	March 31, 2020	March 31, 2019
4 Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the beginning of the period	20.61	19.53
(Fair Value of the plan assets at the beginning of the period)	-	-
Net Liability/(Asset) at the beginning of the period	20.61	19.53
Interest Cost	1.40	1.50
(Interest income)	-	-
Net Interest cost for the current period	1.40	1.50
5 Expense Recognised in Statement of Profit & Loss for current period		
Current Service Cost	5.21	4.88
Net Interest Cost	1.40	1.50
Past Service Cost	-	-
Expenses recognised in the statement of profit & loss	6.61	6.39
6 Expense Recognised in Other Comprehensive Income (OCI) for current period		
actuarial (gain)/loss on obligation for the period	2.66	(4.33)
Return on Plan Assets excluding interest income	-	-
Net (Income)/expense for the period recognized in OCI	2.66	(4.33)
7 Balance Sheet Reconciliation		
Opening Net Liability	20.61	19.53
Expenses recognised in Statement of Profit & Loss	6.61	6.39
Expenses recognised in OCI	2.66	(4.33)
Benefits Paid from fund	(1.12)	(0.98)
Net Liability/(Asset) recognised in the Balance Sheet	28.76	20.61
8 Category of Assets		
Insurance Fund	-	-
Total	-	-
9 Other Details		
No of Active Members	95	103
Per month salary for active members	10.63	10.15
Projected Benefit obligation	28.76	20.61
Prescribed contribution for next year	-	-
10 Net Interest cost for the next year		
Present Value of Benefit obligation at the end of the period	28.76	20.61
(Fair value of plan assets at the end of the period)	-	-
Net Liability/(Asset) at the end of the period	28.76	20.61
Interest cost	1.96	1.40
(Interest income)	-	-
Net Interest cost for the next year	1.96	1.40
11 Expenses recognised in the Statement of Profit & Loss for next year		
Current Service Cost	5.95	5.21
Net Interest Cost	1.96	1.40
Expenses recognised	7.91	6.61
12 Maturity analysis of the benefit payments : From the Employer		
1st Following year	2.60	0.38
2nd Following year	2.37	0.72
3rd Following year	0.93	1.50
4th Following year	0.90	0.96
5th Following year	1.04	0.61
Sum of years 6 to 10	9.08	5.65
Sum of years 11 and above	-	-

(Rs. In Lakhs)

PARTICULARS	March 31, 2020	March 31, 201
13 Sensitivity Analysis		
Defined benefit obligations on current assumptions	28.76	20.61
Delta effect of +1% Change in Rate of Discounting	28.78	18.18
Delta effect of -1% Change in Rate of Discounting	37.51	23.56
Delta effect of +1% Change in Rate of Salary increase	37.45	23.55
Delta effect of -1% Change in Rate of Salary increase	28.76	18.15
Delta effect of +1% Change in Rate of Employee Turnover	28.90	20.70
Delta effect of -1% Change in Rate of Employee Turnover	28.60	20.50
14 Actuarial Assumptions		
The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages)		
Discount Rate	6.80%	7.70%
Salary Escalation Rate - Next two years	6.00%	7.00%
Salary Escalation Rate - 3rd year onwards	6.00%	7.00%
Rate of return on plan assets	8.00%	8.00%
	5% at younger ages and reducing to 1% at older ages according to graduated scale Indian Assured Lives Mortality	5% at younger ages and reducing to 1% at older ages according to graduated scale Indian Assured Lives Mortality
B. Defined Contribution Plan - Post employment benefits		
Contribution to defined contribution plans, recognised as expense for the year is as under :		
PARTICULARS	March 31, 2020	March 31, 2019
Employers Contribution to Provident Fund and ESIC	21.73	20.44
Total	21.73	20.44

Note 39 Related party Disclosure as per Ind AS 24

A. List of related parties where control exists and relationships

(i) Entity and reporting entity are members of the same group

M/s Yash Packers

Subsidiary

(ii) Person or a close members has control or joint control, significant influence on the reporting entity or is member of KMP in reporting entity

Name of Person / entity

Mr. Raminder Singh Chadha

Mrs. Amarveer Kaur Chadha

Mr. Jayvir Chadha

Mr. Mahesh Chandra Maheshwari

Ms. Ayushi Taunk

Raminder Chadha HUF and Ganiv Chadha

Relation

Managing Director

Whole Time Director

Whole Time Director

Chief Financial Officer

Company Secretary

Relatives of KMP

(iii) The entity is controlled or jointly controlled by a person identified in (I)

M/s Worth Pack LLP

M/s Versatile Translink Pvt. Ltd.

Raminder Chadha HUF and Ganiv Chadha

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Related party transactions (financial year 2019-2020 & previous year 2018-2019)

	KMP	Entities in which KMP / relatives of KMP have significant influence	Subsidiary
Salary			
Mr. Raminder Singh Chadha	54.00 (54.00)	- -	- -
Mrs. Amarveer Kaur Chadha	48.00 (48.00)	- -	- -
Mr. Jayvir Chadha	36.00 (36.00)	- -	- -
Mr. Mahesh Chandra Maheshwari	7.34 (7.09)	- -	- -
Ms. Ayushi Taunk	2.96 (0.26)	- -	- -
Ms. Neetu Dubey	0.00 (2.55)	-	-
Interest Paid			
Mr. Raminder Singh Chadha	4.04 (3.42)	- -	- -
Mr. Jayvir Chadha	8.63 (10.11)	- -	- -
Smt. Amarveer Kaur Chadha	0.13 (0.26)		
Ms. Ganiv Chadha	-	0.81 (4.06)	-
Worth Pack LLP	-	16.00 (18.97)	
Rent Paid			
Mr. Raminder Singh Chadha	1.20 (1.20)	- -	- -
Mrs. Amarveer Kaur Chadha	1.20 (1.20)	- -	- -
Sale of Goods	-	-	0.00
	-	-	(13.51)
Freight & Cartage Paid			
Versatile Translink Pvt. Ltd.	-	184.93	
	-	(178.54)	
Loan Accepted			
Raminder Singh Chadha	93.78 (80.50)	- -	- -
Share of profit/(loss) in partnership firm	-	-	133.26
	-	-	(105.23)
BALANCES AT THE END OF THE YEAR			
Investment	0 0	0 0	712.98 (475.89)
Borrowings			
Raminder singh Chadha	0.00 (90.07)		-
Amarveer Kaur Chadha	0.00 (3.31)		-
Jayvir Chadha	82.67 (128.66)		
Ganiv Chadha	-	10.24 (10.24)	
Worth Pack LLP	-	187.21 (218.84)	
Note: Figures in bracket relates to the previous year			

Notes On Financial Statements for the year ended 31st March, 2020

Note No.40

Assets Classified as Held for Sale

As at 31st March 2020	(Rs. In Lakhs)
Particular	Carrying value
Land	3.84
Building	81.64
Right of Use Asset	0.97
Total Asset held for sale	86.45
Advance Received against above asset	138.15
Expected date of completion of Sales	June, 2020

Note - 41 Financial Instruments by category and fair value heirarchy

A. Accounting classification and fair values

"The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value. A substantial portion of the Company's long-term debt has been contracted at floating rates of interest, which are reset at short intervals. Accordingly, the carrying value of such long-term debt approximates fair value."

(Rs. In Lakhs)

(I) March 31, 2020 (Rs. In Lakhs)	Carrying amount			Total	Fair value			
	FVTPL	FVTOCI	Amortised Cost		Level 1	Level 2	Level 3	Total
Financial assets								
(i) Investments	-	-	712.98	712.98				
(iii) Trade receivables	-	-	1733.52	1733.52	-	-	-	-
(iii) Cash and cash equivalents	-	-	35.61	35.61	-	-	-	-
(iv) Bank Balance other than above	-	-	1085.24	1085.24	-	-	-	-
(v) Loans	-	-	37.23	37.23	-	-	-	-
(vi) Others	-	-	41.09	41.09	-	-	-	-
	-	-	3645.66	3645.66	-	-	-	-
				0.00				
Financial liabilities								
(i) Borrowings	-	-	1718.80	1718.80	-	-	-	-
(ii) Trade payables	-	-	641.33	641.33	-	-	-	-
(iii) Other Financial liability	-	-	78.85	78.85	-	-	-	-
	-	-	2438.98	2438.98	-	-	-	-
(ii) March 31, 2019 (Rs. In Lakhs)								
Financial assets								
(i) Investments	-		475.89	475.89		-		-
(iii) Trade receivables	-	-	1727.95	1727.95	-	-	-	-
(iii) Cash and cash equivalents	-	-	1176.35	1176.35	-	-	-	-
(iv) Bank Balance other than above	-	-	0.00	0.00	-	-	-	-
(v) Loans	-	-	29.42	29.42	-	-	-	-
(vi) Other	-	-	11.65	11.65	-	-	-	-
	-	-	3421.27	3421.27	-	-	-	-

WORTH PERIPHERALS LIMITED

(Rs. In Lakhs)

	Carrying amount			Total	Fair value			
	FVTPL	FVTOCI	Amortised Cost		Level 1	Level 2	Level 3	Total
Financial liabilities								
(i) Borrowings	-	-	463.78	463.78	-	-	-	-
(ii) Trade payables	-	-	879.59	879.59	-	-	-	-
(iii) Other Financial liability	-	-	39.67	39.67	-	-	-	-
	-	-	1383.04	1383.04	-	-	-	-
(iii) April 1, 2018								
Financial assets								
(i) Investments			377.42	377.42	-	-	-	-
(ii) Trade receivables	-	-	1514.54	1514.54	-	-	-	-
(iii) Cash and cash equivalents	-	-	2.66	2.66	-	-	-	-
(iv) Bank Balance other than above	-	-	1217.58	1217.58	-	-	-	-
(v) Loans	-	-	23.43	23.43	-	-	-	-
(vi) Others	-	-	30.35	30.35	-	-	-	-
	-	-	3165.98	3165.98	-	-	-	-
Financial liabilities								
(i) Borrowings	-	-	1121.42	1121.42	-	-	-	-
(ii) Trade payables	-	-	906.88	906.88	-	-	-	-
(iii) Other Financial liability	-	-	172.70	172.70	-	-	-	-
	-	-	2201.00	2201.00	-	-	-	-

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in 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 for the asset or liability that are not based on observable market data (unobservable inputs).

Note 42i(a) Financial Instruments – Fair Values and Risk Management

Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- (i) Market risk
 - (a) Currency risk;
 - (b) Interest rate risk;
- (ii) Credit risk ; and
- (iii) Liquidity risk ;

Risk management framework

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of risks on its financial performance. The Company's risk management assessment policies and processes are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. These policies and processes are reviewed by management regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee are responsible for overseeing these policies and processes.

(I) Market risk

Market risk is the risk of changes the market prices on account of foreign exchange rates, interest rates which shall affect the Company's income or the value of its holdings of its financial instruments . The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

i(a) Currency risk

The fluctuation in foreign currency exchange rates may have impact on the profit and loss account, where any transaction has more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in U.S. dollar and Euro, against the respective functional currencies.

Exposure to currency risk

The summary quantitative data about the Company's exposure to currency risk as reported by the management of the Company is as follows:

(Rs. In Lakhs)

	As at 31st March 2020	As at 31st March 2019	As at 31st April 2018
Particulars	USD Exposure in INR	USD Exposure in INR	USD Exposure in INR
Receivable net exposure			
Trade receivables	-	-	-
Receivable net exposure	-	-	-
Payable net exposure			
Trade payables and other financial liabilities	41.85	557.34	49.09
Borrowings from Bank	1438.68	-	230.27
Payable net exposure	1480.54	557.34	279.36
Forward exchange contracts against imports and foreign currency payables	0.00	-	-
Payable net exposure	1480.54	557.34	279.36
Total net exposure on Receivables /(Payables)	(1480.54)	(557.34)	(279.36)

Sensitivity analysis

A 1% strengthening / weakening of the respective foreign currencies with respect to functional currency of Company would result in increase or decrease in profit or loss as shown in table below. The following analysis has been worked out based on the exposures as of the date of statements of financial position.

Effect in Indian Rupees	Profit/(Loss) March 31, 2020		Profit/(Loss) March 31, 2019	
	Strengthening	Weakening	Strengthening	Weakening
INR	(14.81)	14.81	(557.34)	557.34

Note 42i(b) : 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's exposure to the risk of changes in market interest rates relates primarily to the borrowing from bank. Currently Company is not using any mitigating factor to cover interest rate risk.

Interest rate risk exposure -variable rate

(Rs. In Lakhs)

	As at 31st March 2020	As at 31st March 2019	As at 31st April 2018
Borrowing from bank and others	1731.46	503.45	1286.41
	1731.46	503.45	1286.41

Interest rate sensitivity

A reasonably possible change of 1% in interest rates at the reporting date would have increased /(decreased) equity and profit or loss by amounts shown below. This analysis assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

March 31, 2020

PARTICULARS	Impact on Profit/(loss) before tax	
	1% Increase	1% Decrease
On account of Variable Rate Borrowings from Banks	(17.31)	17.31
Sensitivity	(17.31)	17.31
March 31, 2019		
On account of Variable Rate Borrowings from Banks	(5.03)	5.03
Sensitivity	(5.03)	5.03
April 1, 2018		
On account of Variable Rate Borrowings from Banks	(12.86)	12.86

Note 42(ii) 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 customer. The Company establishes an allowance for doubtful debts and impairment that represents its estimate on expected loss model.

A. Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. 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.

Summary of the Company's exposure to credit risk by age of the outstanding from various customers is as follows:

(Rs. In Lakhs)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 31st April 2018
Past due but not impaired			
Past due 0-90 days	1593.16	1660.05	1474.12
Past due 91-180 days	99.96	51.44	34.87
Past due more than 180 days	40.40	16.46	5.54
	1733.52	1727.95	1514.54

Expected credit loss assessment

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Impaired amounts are based on lifetime expected losses based on the best estimate of the management. Further, management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk. The impairment loss related to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

B. Cash and cash equivalents

The Company holds cash and cash equivalents with credit worthy banks and financial institutions of Rs. 28.08 lakhs as at March 31, 2020, (Rs.1173.36 lakhs as at 31st March 2019 and Rs. 0.27 lakhs as at 1st April 2018).The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

C. Investments

The Company does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

Financial Instruments - Fair Values and Risk Management

Note 42(iii) Liquidity risk

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. The Company has obtained fund based lines from banks. The Company also constantly monitors various funding options available in the debt and capital markets with a view to maintaining financial flexibility.

Exposure to liquidity risk

The table below analyses the Company's financial liabilities into relevant maturities groupings based on their contractual maturities for: * all non derivative financial liabilities

A. As at March 31, 2020	Carrying amount	Contractual cash flows				
		Total	1 year or less	1-2 years	2-5 years	More than 5 years
(i) Non-derivative financial liabilities						
Secured term loans and borrowings	1451.34	1451.34	12.66	0.00	1438.68	0.00
Unsecured term loans and borrowings	280.12	280.12	3.75	276.37	0.00	0.00
Trade payables	641.33	641.33	641.33	0.00	0.00	0.00
Other financial liabilities (repayable on demand)	66.19	66.19	25.70	0.76	2.76	36.97
	2438.98	2438.98	683.44	277.14	1441.44	36.97

B. As at March 31, 2019	Carrying amount	Contractual cash flows				
		Total	1 year or less	1-2 years	2-5 years	More than 5 years
(i) Non-derivative financial liabilities						
Secured term loans and borrowings	52.33	52.33	39.67	12.66	0.00	0.00
Unsecured term loans and borrowings	451.12	451.12	55.37	395.75	0.00	0.00
Trade payables	879.59	879.59	879.59			0.00
Other financial liabilities (repayable on demand)	0.00	0.00	0.00			0.00
	1383.04	1383.04	974.63	408.41	0.00	0.00

C. As at April 1, 2018	Carrying amount	Contractual cash flows				
		Total	1 year or less	1-2 years	2-5 years	More than 5 years
(i) Non-derivative financial liabilities						
Secured term loans and borrowings	754.76	754.76	472.15	269.95	12.66	0.00
Unsecured term loans and borrowings	531.65	531.65	39.49	492.16	-	(0.00)
Trade payables	906.88	906.88	906.88	-	-	-
Other financial liabilities (repayable on demand)	7.71	7.71	7.71	-	-	-

The inflows/(outflows) disclosed in the above table represent the contractual undiscounted cash flows relating to derivative financial liabilities held for risk management purposes and which are not usually closed out before contractual maturity. The disclosure shows net cash flow amounts for derivatives that are net cash-settled and gross cash inflow and outflow amounts for derivatives that have simultaneous gross cash settlement.

Note-43 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Equity comprise of Equity share capital and other equity.

The Company's policy is to keep the ratio at optimum level. The Company's adjusted net debt to equity ratio was as follows.

(Rs. In Lakhs)			
A. Particulars	As at 31st March 2020	As at 31st March 2019	As at 31st April 2018
Total liabilities	1737.17	503.45	1286.41
Less : Cash and cash equivalent	35.61	1176.35	2.66
Adjusted net debt	1701.56	(672.89)	1283.75
Total equity	9132.72	7833.24	6561.25
Adjusted net debt to adjusted equity ratio	0.19	(0.09)	0.20

B. Dividends

Amount of Dividends approved during the year by shareholders

Particulars	March 31, 2020		March 31, 2019	
	No. of Shares (in lakhs)	Divident In Rs. Lakhs	No. of Shares (in lakhs)	Divident In Rs. Lakhs
Equity Shares	157.51	35.92	157.51	0

Note 44 EARNING PER SHARE

S.NO.	PARTICULARS	2019-2020	2018-2019
	Basic and diluted earnings per share :		
1	Net Profit/(loss) after tax available for equity shareholder	1,400.03	1,298.13
2	Weighted average number of equity shares	157.51	157.51
3	Nominal value of ordinary share- Rs.	10.00	10.00
4	Basic and diluted earning per share- Rs.	8.89	8.24

Note-45 Transition to Ind AS:

"For the purposes of reporting as set out in Note A and B , we have transitioned our basis of accounting from Indian generally accepted accounting principles ("Indian GAAP") to Ind AS. The accounting policies set out in Note A and B have been applied in preparing the financial statements for the year ended March 31, 2020. The comparative information presented in these financial statements for the year ended March 31, 2019 and in the preparation of an opening Ind AS balance sheet at April 1, 2018 (the "transition date"). In preparing our opening Ind AS balance sheet, we have made certain adjustments to amounts reported in financial statements prepared in accordance with Indian GAAP. An explanation of how the transition from Indian GAAP to Ind AS has affected our financial position and performance is set out in the following tables. On transition, we did not revise estimates previously made under Indian GAAP except where required by Ind AS."

A. EXEMPTIONS AND EXCEPTIONS AVAILABLE

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Indian GAAP to Ind AS :

I Ind AS optional exemptions

(i) Deemed cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its

deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

Accordingly, the Company has elected to measure all its property, plant and equipment at their previous GAAP carrying value. There are no decommissioning liabilities of the Company.

(ii) Investment in subsidiaries, joint venture & associates

There is an option to measure investments in subsidiaries, joint ventures and associates at cost in accordance with Ind AS 27 at either.

- (a) Fair value on date of transition; or
- (b) Previous gap carrying values

The Company has decided to use the previous gap carrying values and not to fair value its investments in joint venture as on the date of transition.

II. Ind AS mandatory exceptions

(i) "Estimates :

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS are consistent with estimates made for the same date in accordance with previous GAAP."

(ii) "Derecognition of financial assets and financial liabilities:

The Company has opted to apply the exemption available under Ind AS 101 to apply the derecognition criteria of Ind AS 109 prospectively for the transactions occurring on or after the date of transition to Ind AS."

(iii) "Impact of transition to Ind AS :

The following is a summary of the effects of the differences between Ind AS and Indian GAAP on the company's total equity shareholders fund and profit and loss for the financial period for the period previously reported under Indian GAAP following the date of transition of Ind AS"

(iv) "Transition to Ind AS Reconciliation :

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS in accordance with Ind AS 101: The presentation requirements under previous GAAP differ from Ind AS and hence Previous GAAP information has been regrouped for the ease of reconciliation with Ind AS. The Regrouped previous GAAP information is derived from the Financial Statements of the company prepared in accordance with previous GAAP.

(Rs. In Lakhs)

B. FINANCIAL RECONCILIATION	Amount as per Indian GAAP	Effects of transition to Ind AS	Amount as per Ind AS
<u>ASSETS</u>			
<u>Non-current assets</u>			
(a) Property, Plant and Equipment	4575.43	(30.22)	4545.21
(b) Financial Assets			
(i) Investments	475.89	-	475.89
(ii) Loans	37.85	(8.43)	29.42
(c) Other non-current assets	513.41	6.39	519.80
Total non current assets	5602.59	(32.25)	5570.33
<u>Current Assets</u>			
(a) Inventories	1253.64	-	1253.64
(b) Financial Assets			
(ii) Trade receivables	1727.95	-	1727.95
(ii) Cash and cash equivalents	1176.35	-	1176.35
(iii) Bank balances other than (ii) above	-	-	-
(iv) Others	11.65	-	11.65
(c) Current Tax Asset	-	-	-
(d) Other Current assets	60.75	0.30	61.06
Total current assets	4230.34	0.30	4230.64
<u>TOTAL ASSETS</u>	9832.93	(31.95)	9800.98

WORTH PERIPHERALS LIMITED

(Rs. In Lakhs)

(ii) RECONCILIATION OF TOTAL COMPREHENSIVE INCOME FOR THE YEAR ENDED MARCH 31,2019	Amount as per Indian GAAP	Effects of transition to Ind AS	Amount as per Ind AS
INCOME			
I. Revenue from Operations	15192.73	-	15192.73
II. Other income	213.24	0.11	213.35
III. Total Income (I+II)	15405.97	0.11	15406.07
IV. Expenses			
Cost of materials consumed	10417.89	-	10417.89
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.86)	-	(4.86)
Employee Benefits Expenses	893.71	2.83	896.54
Finance costs	80.42	1.81	82.23
Depreciation and Amortization Expenses	347.49	4.03	351.52
Other Expenses	1999.25	-	1999.25
Total Expenses (IV)	13733.90	8.66	13742.56
V. Profit/(loss) before Exceptional Items and Tax (III-IV)	1672.07	(8.55)	1663.51
VI. Exceptional Items	66.69	(66.69)	-
VII. Profit/(loss) before Tax (V-VI)	1738.76	(75.24)	1663.51
VIII. Tax expense:			
1. Current Tax	414.61	-	414.61
2. Deferred Tax	(49.29)	0.07	(49.22)
IX. Profit/(Loss) after tax for the period (VII-VIII)	1373.45	(75.31)	1298.13
X. (A) Other Comprehensive Income			
(i) Items that will not be reclassified to statement of profit or loss	-	3.07	3.07
Remeasurement of defined benefit obligation	-	4.33	4.33
Tax thereon	-	(1.26)	(1.26)
(ii) Items that will be reclassified to statement of profit or loss	-	-	-
Tax relating to above items	-	-	-
Total other comprehensive income	-	3.07	3.07
XI. Total Comprehensive income for the period	1373.45	(72.24)	1301.20

WORTH PERIPHERALS LIMITED

(Rs. In Lakhs)

(iii) RECONCILIATION OF TOTAL EQUITY AS AT April 1, 2018	Amount as per Indian GAAP	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4760.69	(26.19)	4734.50
(b) Financial Assets			
(i) Investments	310.72	66.69	377.42
(ii) Loans	31.97	(8.54)	23.43
(c) Other non-current assets	26.06	6.69	32.75
Total non current assets	5129.44	38.66	5168.10
Current Assets			
(a) Inventories	1266.95	-	1266.95
(b) Financial Assets			
(i) Trade receivables	1514.54	-	1514.54
(ii) Cash and cash equivalents	2.66	-	2.66
(iii) Bank balances other than (ii) above	1217.58	-	1217.58
(iv) Others	30.35	-	30.35
(c) Current Tax Asset	0.00	-	0.00
(d) Other Current assets	356.96	0.30	357.26
Total current assets	4389.04	0.30	4389.34
TOTAL ASSETS	9518.48	38.96	9557.44
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	1575.10	-	1575.10
(b) Other equity	4945.57	40.58	4986.15
Total equity	6520.67	40.58	6561.25
LIABILITIES			
Non current liabilities			
(a) Financial Liabilities			
(i) Borrowings	774.76	-	774.76
(ii) Other financial liabilities	-	-	-
(b) Provisions	18.70	-	18.70
(c) Deferred tax liabilities (Net)	590.64	(1.62)	589.03
Total non current liabilities	1384.11	(1.62)	1382.49
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	346.66	-	346.66
(ii) Trade payables	906.88	-	906.88
(iii) Other financial liabilities	172.70	-	172.70
(b) Other current liabilities	12.33	-	12.33
(c) Provisions	0.83	-	0.83
(d) Current Tax Liability (Net)	174.30	-	174.30
Total current liabilities	1613.70	-	1613.70
Total liabilities	9518.48	38.96	9557.44

(iv) Reconciliation of Equity as at 31 march 2019 & 1 April 2018

(Rs. In Lakhs)

Particulars	Note no.	Year ended March 31, 2019	Year ended April 01, 2018
Equity as Reported under Previous GAAP		7864.91	6520.67
Fair valuation of Investment	3	-	66.69
Taxation impacts of Ind AS adjustments	6	0.29	1.62
Amortisation of leased asset	2	(30.22)	(26.19)
Reinstated and amortization of security deposit	8	(1.73)	(1.54)
Equity as reported under Ind AS		7833.24	6561.25

WORTH PERIPHERALS LIMITED

(v) Reconciliation of Total Comprehensive Income for the year ended 31.03.2019

(Rs. In Lakhs)

Particulars	Note no.	Year ended March 31, 2019
Profit After Tax as Reported under Previous GAAP		1373.45
Depreciation on Leased Assets	2	4.03
Actuarial gains on gratuity from classified from profit and loss to other Comprehensive income	7	(4.33)
Taxation impacts on Ind AS adjustments	6	1.26
Profit After Tax as reported under IND AS		1374.40
Other Comprehensive Income / Expenses		
Remeasurement of defined benefit obligation	7	4.33
Taxation impacts of above	6	(1.26)
Total Comprehensive Income as reported under Ind AS		1377.47

(vi) Reconciliation of Cash Flow the year ended 31st March 2019

(Rs. In Lakhs)

Particulars	Previous GAAP	Effects of transition to Ind AS (Including reclassification)	Ind AS
Net cash flow from/ (used in) operating activities	1014.20	348.43	1362.63
Net cash flow from/ (used in) investing activities	(587.17)	1162.25	575.07
Net cash flow from/ (used in) financing activities	(470.93)	(293.09)	(764.02)
Net increase/ (decrease) in cash and cash equivalents	(43.90)	1217.58	1173.68
Cash and cash equivalents as at 1st April 2018	1220.24	(1217.58)	2.66
Cash and cash equivalents as at 31st March 2019	1176.35	(0.00)	1176.35

C. NOTES ON FIRSTTIME ADOPTION:

1 Property, Plant & Equipment

On transition to Ind AS as on April 1, 2018 the Company has elected to measure its tangible and intangible assets at their carrying value which is considered as the Deemed Cost

2 Leasehold Land

The Company has certain lease hold Lands with a tenure 30 years. Lease arrangements have been classified as operating leases. Consequently, leasehold land has been amortised over the period of lease and amortisation amount to Rs. 26.19 lakhs up to 01.04.2018 and Rs. 30.21 lakhs still 31st march 2019 is recognised.

3 Investment in subsidiary, associates

The same are measured at cost after testing for impairment, if any.

4 Trade Receivables

The Company measures recovery of debtors on Expected Credit Loss Model.(refer note 43(ii))

5 Retained Earnings

Retained earnings as at April 01,2018 has been adjusted consequent to Ind AS adjustments.

6 Deferred Tax

The Company has recognised deferred tax as per requirements of Ind AS -12 on "Income taxes" and recognised a deferred tax liability arising on account of the Ind AS adjustments as on April 1, 2018 to retained earnings.

7 Employee Benefits

Both under Indian GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to profit and loss. Under Ind AS, remeasurements of defined benefits plans are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI. Therefore actuarial gain on gratuity classified from statement of profit and loss to other Comprehensive income by Rs. 4.33 lakhs in 2018-2019.

8 Security Deposits

Certain security deposits given were recorded at discounted value and classified at amortised cost, Difference between the discounted value and transaction value of the security deposits has been recognised as prepaid expenses.

Previous year's figures have been regrouped and rearranged wherever considered necessary to make them comparable with the current year's figures.

As per our report of even date

For and on behalf of the Board of Directors of the Company

For Khandelwal & Jhaver
Chartered Accountants
FRN : 003923C

Raminder Singh Chadha
Chairman & Managing Director
DIN - 00405932

Jayvir Chadha
Whole Time Director
DIN - 02397468

CA. Anil K. Khandelwal
Proprietor
M.NO. 072124
Place: Indore
Date : 29th June, 2020

Mahesh Chandra Maheshwari
Chief Financial Officer
PAN: AGJPM2199M

Ayushi Taunk
Company Secretary
M.No. ACS54236

INDEPENDENT AUDITOR'S REPORT

To the Members,
WORTH PERIPHERALS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of WORTH PERIPHERALS LIMITED, (hereinafter referred to as “the Holding company”) and its subsidiary (the Holding Company and its together referred to as “the Group”), which comprise of the consolidated Balance sheet as at March 31 2020, the consolidated Statement of Profit and Loss, including Other Comprehensive Income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated Ind AS financial statements”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of subsidiary, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2020, their consolidated profit, including Other Comprehensive Income, their consolidated cash flows and the Consolidated Statement of Changes for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor’s responsibilities for the audit of the Consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Ind AS financial statements.

Key Audit Matters	How our audit addressed the Key Audit Matters
Revenue Recognition The management is of the opinion that it controls the goods before transferring them to the customer. The variety of terms that define when control are transferred to the customer, as well as the high value of the transactions, give rise to the risk that revenue is not recognized in the appropriate accounting period. Revenue is measured net of returns and allowances, trade discounts and volume rebates (collectively	We assessed the Company’s process to identify the impact of adoption of new Revenue Accounting Standard (Ind AS115). Our audit approach included assessment of design and testing of operating effectiveness of internal controls related to revenue recognition, calculation of discounts and rebates and other substantive testing. We carried out: Evaluation of the design of internal controls relating to implementation of new revenue accounting standard. • Selection of samples of both continuing and new contracts for

‘Discount and rebates’). There is a risk that these discount and rebates are incorrectly recorded as it also requires ascertain degree of estimation, resulting in understatement of the associated expenses and accrual. Accordingly, due to the significant risk associated with revenue recognition in accordance with terms of Ind AS 115 ‘Revenue from Contracts with Customers’, it was determined to be a key audit matter in our audit of the standalone Ind AS financial statements. <u>Valuation of Inventories</u> At the balance sheet date, the value of inventory amounted to Rs. 13.72 Crores representing 9.86% of total assets. Inventories were considered as a key audit matter due to the size of the balance and because inventory valuation involves management judgment. According to the financial statements and accounting principles, inventories are measured at the lower of cost or net realizable value (using First In First Out Method). The company has specific procedures for identifying risk for obsolescence and measuring inventories at the lower of cost or net realizable value.	- testing of operating effectiveness of the internal control - identification of contract wise performance obligations and - Determination of transaction price. • Verification of individual sales transaction on sample basis and traced to sales invoices, sales orders and other related documents. Further, the samples were checked for revenue recognition as per the shipping terms. • Sample of sales transactions were selected pre- and post year end, agreeing the period of revenue recognition to third party support, such as transporter invoice and customer confirmation of receipt of goods. • Direct confirmations were obtained from customers to support existence assertion of trade receivables and assessed the relevant disclosures made in the financial statements; to ensure revenue from contracts with customers are in accordance with the requirements of relevant accounting standards. • In the cases where direct confirmations are not available, additional procedures were applied in respect of receipts in the Subsequent period. To address the risk of material error in valuation of inventories, our audit procedures included amongst others: • Assessing the compliance of company’s accounting policies over inventory with applicable accounting standards. • Assessing the inventory valuation processes and practices. We reperformed the cost calculations and tested the effectiveness of the key controls.
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We have determined that there are no other key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report 2019-20, but does not include the Consolidated Ind AS financial statements and our auditor's report thereon.

Our opinion on the Consolidated Ind AS 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 Consolidated Ind AS financial statements, our responsibility is to read the other information and in doing so, consider whether such other information is materially inconsistent with the Consolidated Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls with respect to financial statements with reference to financial statements, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Consolidated Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with respect to financial statements with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Ind AS 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.

Other Matters

- (a) We did not audit the financial statements and other financial information, in respect of Subsidiary, M/s Yash Packers, Mumbai. Its financial statements include total assets of INR 22,49,59,922/- as at March 31, 2020 and total revenues of INR 42,73,82,325/- for the year ended on that date, as considered in the Consolidated Ind AS-110 Financial Statements. These Ind AS financial statement and other financial information have been audited by other auditor whose reports have been furnished to us by the management. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report(s) of such other auditor.

Our opinion above on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
 - (d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representation received from the directors of the Holding Company as on March 31, 2020 taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary, none of the directors of the Group incorporated in India is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

- (f) With respect to the adequacy of the Internal financial controls with respect to financial statements with reference to financial statements over financial reporting and the operating effectiveness of such internal controls which is based on the auditor's report of the Holding Company and subsidiary, refer to our separate Report in "Annexure-A" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group Company's Internal financial controls with respect to financial statements with reference to financial statements over financial reporting.
- (g) 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 group has no pending litigations, hence its impact on the consolidated financial position in its consolidated financial statements is not disclosed.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

For KHANDELWAL & JHAWER

Chartered Accountants
FRN: 003923C

CA. Anil K. Khandelwal

Proprietor
M. No. 072124

Place: Indore
Date: 29.06.2020

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

(Rs. in Lakhs)

Particulars	Note	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
A ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	1	8170.85	5639.68	5885.88
(b) Right of Use Assets	1	113.54		
(c) Financial Assets				
Loans	2	37.23	29.42	23.43
(d) Other non-current assets	3	30.26	519.80	32.75
Total Non-current assets		8351.88	6188.91	5942.06
(2) Current assets				
(a) Inventories	4	1372.36	1503.37	1411.29
(b) Financial Assets				
(ii) Trade receivables	5	2490.05	2509.70	1912.43
(iii) Cash and cash equivalents	6	41.55	1179.95	5.41
(iv) Bank balances other than (iii) above	7	1190.59	-	1217.58
(iv) Loans	8	8.05	34.00	63.78
(vi) Others	9	41.39	11.65	30.35
(c) Current Tax Assets (net)	10	13.76	-	-
(c) Other Current Assets	11	317.35	76.70	439.05
Total Current assets		5475.09	5315.37	5079.89
(3) Asset Classified as held for Sale	38	86.45		
Total Assets		13913.42	11504.28	11021.96
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	12	1575.10	1575.10	1575.10
(b) Other Equity	13	7621.32	6258.14	4986.15
Equity attributable to owner fund		9196.42	7833.24	6561.25
Non controlling Interest		751.14	663.92	521.26
Total Equity		9947.56	8497.16	7082.51
LIABILITIES				
(1) Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	14	1930.49	695.13	1052.37
(ii) Other financial liabilities	15	40.49	-	-
(b) Provisions	16	26.15	20.23	18.70
(c) Deferred tax liabilities (Net)	17	524.85	541.06	589.03

WORTH PERIPHERALS LIMITED

(Rs. in Lakhs)

Particulars	Note	As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
Total Non-Current Liabilities		2521.98	1256.42	1660.09
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	18	20.24	110.90	569.68
(ii) Trade payables	19			
(a) Total outstanding dues of Micro & Small Enterprises		1.26	12.80	13.57
(b) Total outstanding dues of creditors other than Micro & small Enterprise		1080.39	1368.19	1203.04
(iii) Other financial liabilities	20	155.13	177.38	240.89
(b) Other current liabilities	21	28.23	20.51	22.96
(c) Provisions	22	2.60	0.38	0.83
(d) Current Tax Liability (Net)	23	17.89	60.54	228.39
Total Current liabilities		1305.74	1750.69	2279.35
(3) Liabilities directly associated with Assets Classified as held for sale	38	138.15		
Total Equity and Liabilities		13913.42	11504.28	11021.96

The accompanying notes to accounts forming an integral part to consolidated financial statements

1-45

General Information and significant accounting policies

A-B

As per our report of even date

For Khandelwal & Jhaver

Chartered Accountants

FRN : 003923C

CA. Anil K. Khandelwal

Proprietor

M.NO. 072124

Place: Indore

Date : 29th June, 2020

For and on behalf of the Board of Directors of the Company

Raminder Singh Chadha

Chairman & Managing Director

DIN - 00405932

Jayvir Chadha

Whole Time Director

DIN - 02397468

Mahesh Chandra Maheshwari

Chief Financial Officer

PAN: AGJPM2199M

Ayushi Taunk

Company Secretary

M.No. ACS54236

Statement of Profit And Loss for the year ended 31st March, 2020

(Rs. in Lakhs)

Particulars		Note	For the year ended 2019-20	For the year ended 2018-19
INCOME				
I	Revenue from Operations	24	17548.27	19264.30
II	Other Income	25	382.92	77.73
	Total Income (I+II)		17931.19	19342.03
III EXPENSES				
	Cost of material consumed	26	11811.72	13380.28
	Changes in inventories of finished goods, work-in-progress and stock in trade	27	(3.76)	(11.93)
	Employee Benefits Expense	28	1111.16	1083.80
	Finance Costs	29	219.74	177.02
	Depreciation, amortisation and impairment Expenses	1	587.27	507.03
	Other Expenses	30	2214.90	2243.10
	Total Expenses		15941.03	17379.29
IV	Profit before exceptional items and tax (III-IV)		1990.16	1962.74
V	Exceptional Items		-	-
VI	Profit before tax (V-VI)		1990.16	1962.74
VII	Tax expense			
	Current Tax		469.93	555.99
	Deferred Tax		(13.06)	(49.22)
VIII	Profit after tax for the year (VII-VIII)		1533.29	1455.97
IX(A) Other Comprehensive Income/(loss)				
(i)	Items that will not be reclassified to statement of profit or loss			
	Remeasurement of defined benefit obligation		(2.66)	4.33
	Tax thereon		0.67	(1.26)
(ii)	Items that will be reclassified to statement of profit or loss		-	-
	Total other comprehensive income		(1.99)	3.07
X	Total comprehensive income for the year (VIII+IX)		1531.30	1459.04
	Total comprehensive income for the year attributable to:			
	Owner of the company		1398.04	1301.20
	Non Controlling Interest		133.26	157.84
			1531.30	1459.04

(Rs. in Lakhs)

Particulars	Note	For the year ended 2019-20	For the year ended 2018-19
Profit after tax for the year attributable to:			
Owner of the company		1400.03	1298.13
Non Controlling Interest		133.26	157.84
		1533.29	1455.97
Other comprehensive income for the year attributable to :			
Owner of the company		(1.99)	3.07
Non Controlling Interest		-	-
		(1.99)	3.07
XI Earnings per equity share of face value of `10 each			
Basic and Diluted earnings per share			
a Basic (in Rs.)		8.89	8.24
b Diluted (in Rs.)		8.89	8.24

The accompanying notes to accounts forming an integral part to consolidated financial statements

1-45

General Information and significant accounting policies

A-B

As per our report of even date

For Khandelwal & Jhaver

Chartered Accountants
FRN : 003923C

CA. Anil K. Khandelwal

Proprietor
M.NO. 072124

Place: Indore

Date : 29th June, 2020

For and on behalf of the Board of Directors of the Company

Raminder Singh Chadha

Chairman & Managing Director
DIN - 00405932

Mahesh Chandra Maheshwari

Chief Financial Officer
PAN: AGJPM2199M

Jayvir Chadha

Whole Time Director
DIN - 02397468

Ayushi Taunk

Company Secretary
M.No. ACS54236

WORTH PERIPHERALS LIMITED

STATEMENT OF CHANGE IN EQUITY (SOCIE)
CIN: L67120MP1996PLC010808

a. Equity share capital

(Rs. in Lakhs)

Particulars	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period	15751000	1575.10	15751000	1575.10	15751000	1575.10
Changes in Equity share capital during the year	0	0	0	0	0	0
Balance at the end of the reporting period	15751000	1575.10	15751000	1575.10	15751000	1575.10

b. Other Equity

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	
Balance as at 1st April, 2018	0.00	1244.70	385.00	3356.45	4986.15
Profit/(Loss) for the year	-			1298.13	1298.13
Other Comprehensive Income for the year (net of tax)	-			3.07	3.07
Total comprehensive income for the year				1301.20	1301.20
Transfer from retained Earning	-		130.00		130.00
Transfer to General reserve	-			(130.00)	(130.00)
Interim Dividend	-			(24.23)	(24.23)
Corporate Dividend Tax	-			(4.98)	(4.98)
Balance as at 31st March, 2019	0.00	1244.70	515.00	4498.44	6258.14
On account of charge in controlling interest in subsidiary	63.70				63.70
Profit/(Loss) for the year	-			1400.03	1400.03
Other Comprehensive Income for the year (net of tax)	-			(1.99)	(1.99)
Total comprehensive income for the year	63.70			1398.04	1461.74
Impact of Ind AS 116 (Net of Tax)	-			(6.05)	(6.05)
Interim Dividend	-			(40.82)	(40.82)
Final Dividend	-			(35.92)	(35.92)
Corporatæ Dividend Tax	-			(15.77)	(15.77)
Balance as at 31st March, 2020	63.70	1244.70	515.00	5797.92	7621.32

The accompanying notes to accounts forming an integral part to consolidated financial statements

1-45

General Information and significant accounting policies

A-B

As per our report of even date

For and on behalf of the Board of Directors of the Company

For Khandelwal & Jhaver
Chartered Accountants
FRN : 003923C

Raminder Singh Chadha
Chairman & Managing Director
DIN - 00405932

Jayvir Chadha
Whole Time Director
DIN - 02397468

CA. Anil K. Khandelwal
Proprietor
M.NO. 072124
Place: Indore
Date : 29th June, 2020

Mahesh Chandra Maheshwari
Chief Financial Officer
PAN - AGJPM2199M

Ayushi Taunk
Company Secretary
M.No. ACS54236

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020 (Rs. in Lakhs)

	Particulars	For the year 2019-20	For the year 2018-19
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before taxation	1990.16	1962.74
	Adjustment for:		
	Depreciation / Amortization	587.27	507.03
	(Profit) / Loss on sale of Property, Plant and Equipment (net)	(5.77)	(0.48)
	Interest income	(86.35)	(74.69)
	Interest expenses	151.11	77.16
	Impact considered in OCI	(2.66)	4.33
	Cash generated from operations before working capital changes	2633.76	2476.09
	Adjustment for:		
	(Increase)/ Decrease in inventories	131.02	(92.08)
	(Increase)/ Decrease in trade and other receivables	19.66	(597.28)
	(Increase)/ Decrease in Loans & Advances & Other Assets	(251.95)	405.15
	Increase/ (Decrease) in current liabilities and provisions	(306.42)	99.51
	Cash generated from/ (used in) operations	2226.07	2291.40
	Direct tax paid (Net)	526.34	723.84
	Cash Flow Before Extraordinary Items	1699.73	1567.55
	Extra Ordinary Item (Net) Provision for Deferred Tax	-	-
	Net cash from/ (used in) Operating Activities (A)	1699.73	1567.55
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payments made for purchase of fixed assets/ capital expenditure	(3223.24)	(269.29)
	Sales of Property, Plant and Equipment	45.73	8.94
	Loans (granted)/ received back (net)	489.24	(487.35)
	Interest received	86.35	74.69
	Advance against sale of Property, plant and Equipment	138.15	-
	Changes in Non controlling Interest	(84.21)	(15.18)
	Changes in Investment in FDR	(1190.59)	1217.58
	Net cash from/ (used in) Investing Activities (B)	(3738.58)	529.38
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long Term borrowings (net of repayment)	1144.71	(816.03)
	Interest paid	(151.11)	(77.16)
	Dividend paid	(92.51)	(29.21)
	Repayment of Lease Liability	(0.64)	-
	Net cash from/ (used in) Financing Activities (C)	900.45	(922.40)
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(1138.40)	1174.53
	Cash and Cash Equivalents at the beginning of the year	1179.95	5.41
	Cash and Cash Equivalents at the end of the year	41.55	1179.94
	Cash and cash Equivalent comprises of		
	a) Balances with banks	31.30	1175.75
	b) Cash on hand	10.24	4.20

As per our report of even date

For Khandelwal & Jhaver
Chartered Accountants
FRN : 003923C

CA. Anil K. Khandelwal
Proprietor
M.NO. 072124
Place: Indore
Date : 29th June, 2020

For and on behalf of the Board of Directors of the Company

Raminder Singh Chadha
Chairman & Managing Director
DIN - 00405932

Mahesh Chandra Maheshwari
Chief Financial Officer
PAN: AGJPM2199M

Jayvir Chadha
Whole Time Director
DIN - 02397468

Ayushi Taunk
Company Secretary
M.No. ACS54236

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

Note 1 : PROPERTY ,PLANT AND EQUIPMENT AND RIGHT OF USE ASSETS

Particulars	Land	Leasehold Land	Building	Plant & Equip ment	Computer	Office Equip ment	Vehicles	Furni tures & Fixtures	Total	Lease hold Land
A. Gross carrying Amount										
Cost Or Deemed Cost										
As at 01st April, 2018	148.14	94.63	1179.00	3939.80	7.65	0.32	492.07	24.26	5885.88	-
Additions	-	-	58.42	193.69	4.30	6.38	-	6.49	269.29	-
Disposals /Adjustments	-	-	-	8.27	-	-	0.19	-	8.46	-
As at 31st March, 2019	148.14	94.63	1237.42	4125.22	11.96	6.71	491.88	30.75	6146.71	-
Additions	101.86		273.45	2905.68	3.95	2.92	34.13	3.11	3325.10	123.89
Disposals /Adjustments			141.20	55.31		2.74	26.15	0.68	226.09	5.15
Trf to Right of Use Asset as per Ind AS 116		-	(94.63)							(94.63)
As at 31st March, 2020	250.00	-	1369.67	6975.59	15.91	6.89	499.86	33.18	9151.10	118.74
Accumulated Depreciation and Impairment										
As at 1st April 2018	-	-	-	-	-	-	-	-	-	-
Depreciation Charge for the year 2018-19		-	4.03	68.63	333.55	3.44	0.14	93.30	3.93	507.03
	-									
Disposals /Adjustments	-	-	-	-	-	-	-	-	-	-
As at 31st March, 2019	-	4.03	68.63	333.55	3.44	0.14	93.30	3.93	507.03	-
Depreciation for the year 2019-20	-		78.56	401.72	3.73	1.40	91.99	4.33	581.73	5.54
Disposals /Adjustments	-	(4.03)	(59.56)	(21.03)		(2.60)	(20.64)	(0.65)	(108.51)	(0.34)
As at 31st March, 2020	-	-	87.63	714.24	7.17	(1.05)	164.65	7.61	980.24	5.20
Net Carrying Value										
As at 1st April 2018	148.14	94.63	1179.00	3939.80	7.65	0.32	492.07	24.26	5885.88	-
As at 31st March 2019	148.14	90.61	1168.79	3791.67	8.52	6.56	398.58	26.82	5639.68	-
As at 31st March, 2020	250.00	-	1282.04	6261.35	8.74	7.95	335.21	25.56	8170.85	113.54

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

(Rs. in Lakhs)

PARTICULARS	As at 31.03.2020	As at 31.03.2019	As at 1.04.2018
Note 2 Loans			
Unsecured Considered Good			
- Security Deposits	37.23	29.42	23.43
Total	37.23	29.42	23.43
Note 3 Other non - current assets			
- Capital Advances	24.17	513.41	26.06
- Prepaid Expenses	6.09	6.39	6.69
Total	30.26	519.80	32.75
<u>Current Assets</u>			
Note 4 Inventories			
Raw materials	871.30	1009.73	1010.84
Work - in - progress	15.68	15.29	4.46
Finished Goods	88.79	88.88	87.65
Stores & Spares	388.29	384.63	303.38
Scrap & Waste	8.29	4.83	4.96
Total	1372.36	1503.37	1411.29
Note :			
(a) Inventories are valued at Cost or Net Realisable Value whichever is Lower. The Cost formulas used are First in First Out (FIFO) in case of raw material, Ancillary Raw material and Consumable Spares. The Cost of Inventories comprises all cost of Purchase including Duties and Taxes (Other than those subsequently recoverable from the Taxing authorities), conversion cost and other costs incurred in bringing the inventories to their present Location and Condition.			
(b) Carrying amount of inventory hypothecated to secure working capital facilities of Rs. 800.00 Lakhs (Previous Year Rs. 800.00 Lakhs)			
<u>Financial Assets</u>			
Note 5 Trade Receivables			
Considered good - Secured	0.00	0.00	0.00
Considered good - Unsecured	2490.05	2509.70	1912.43
Trade Receivables which have significant credit risk	0.00	0.00	0.00
Trade Receivables - Credit Impaired	0.00	0.00	0.00
Total	2490.05	2509.70	1912.43
Note 6 Cash and cash equivalents			
a) Balances with banks			
- In current Account	31.30	1175.75	1.99
b) Cash on hand	10.24	4.20	3.42
Total	41.55	1179.95	5.41
Note 7 Bank balances other than Cash and Cash Equivalents			
- Earmarked balances with banks	285.24	0	0
- Deposits having maturity more than 3 months but less than 12 months	905.36		1217.58
Total	1190.59	-	1217.58
Note 8 Loans			
Unsecured Considered Good			
- Security Deposits	8.05	34.00	63.78
Total	8.05	34.00	63.78
Note 9 Other financial assets			
Unsecured Considered Good			
Advance to staff	10.45	11.65	16.17
Interest accrued and but not due on Fixed deposits with banks	30.94	-	14.18
Total	41.39	11.65	30.35
Note 10 Current Tax Assets (net)			
Advance Tax (Net of Provisions)	13.76	-	-
	13.76	-	-
Note 11 Other Current Assets			
Prepaid Expenses	27.75	28.75	22.89
Advance to Customer	21.20	19.49	19.12
Balances with Government Authorities	268.40	28.46	397.04
Total	317.35	76.70	439.05

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

EQUITY AND LIABILITIES

Note 12 Share Capital

(Rs. in Lakhs)

Particulars	As at 31.03.2020		As at 31.03.2019		As at 01.04.2018	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) AUTHORISED CAPITAL 18000000 Equity shares of Rs. 10/- each with voting rights (Previous Year 18000000 Equity shares of Rs. 10/- each with voting rights)	18,000,000 18,000,000	1800.00 1800.00	18,000,000 18,000,000	1800.00 1800.00	18,000,000 18,000,000	1800.00 1800.00
(b) ISSUED, SUBSCRIBED AND FULLY PAID UP SHARES 15751000 Equity shares of Rs. 10/- each with voting rights	15,751,000 15,751,000	1575.10 1575.10	15,751,000 15,751,000	1575.10 1575.10	15,751,000 15,751,000	1575.10 1575.10

Reconciliation of the number of shares and amount outstanding is set out below :

Particulars	As at 31.03.2020		As at 31.03.2019		As at 01.04.2018	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
ISSUED, SUBSCRIBED AND FULLY PAID UP SHARES Equity shares at the beginning of the year Add: Equity shares issued during the year Equity shares at the end of the year PAR VALUE PER SHARE	15,751,000 - 15,751,000	1575.10 - 1575.10	15,751,000 - 15,751,000	1575.10 - 1575.10	15,751,000 - 15,751,000	1575.10 - 1575.10
PAR VALUE PER SHARE	RS.	10/-	RS.	10/-	RS.	10/-

BThe company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

C. DETAILS OF SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES:

Class of shares / Name of shareholder	As at 31.03.2020		As at 31.03.2019		As at 01.04.2018	
	Number of shares held	% holding that class of shares	Number of shares held	% holding that class of shares	Number of shares held	% holding that class of shares
Equity shares of Rs. 10/- each Fully Paid Up with voting rights						
RAMINDER SINGH CHADHA	4,872,000	30.93%	4,797,000	30.46%	4,680,000	29.71%
AMARVEER KAUR CHADHA	3,220,000	20.44%	3,220,000	20.44%	3,220,000	20.44%
RAMINDER CHADHA (HUF)	1,793,500	11.39%	1,793,500	11.39%	1,793,500	11.39%
M/S VERSATILE TRANSLINK PVT. LTD.	1,200,000	7.62%	1,200,000	7.62%	1,200,000	7.62%

D. Shares Alloted as fully paid up by way of bonus shares during immediately preceeding 5 years.

Aggregate No. & Class of Shares allotted as fully paid up by way of bonus shares

31st March 2017 - Equity shares of Rs. 10/- each	5750000	Rs. 10/- Each	5750000	Rs. 10/- Each	5750000	Rs. 10/- Each
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WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

- E The company has passed a resolution in the AGM that it shall be open for the shareholders of the company to waive/ forgo his/ their right to receive dividend (interim/ final) by him/ them for any financial year which may be declared or recommended respectively by the Board of Directors of the company.
- F The interim dividend paid during the year ended 31st March 2020 amounts to Rs. 40.82 lakhs/- (Previous Year- Rs. 24.23 Lakhs, as at 1 April 2018 NIL) including Corporate Dividend Distribution tax of Rs. 8.39 Lakhs (Previous Year- Rs. 4.98 Lakhs, as at 1 April 2018 NIL).

Note 13 Other Equity

(Rs. in Lakhs)

	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
A Security Premium reserve	1244.70	1244.70	1244.70
B General Reserve	515.00	515.00	385.00
C Capital Reserve	63.70	0.00	0.00
D Retained Earnings	5797.92	4498.44	3356.45
Total Equity attributable to Owner Fund	7,621.32	6,258.14	4,986.15
E Non Controlling Interest	751.14	663.92	521.26
Total	8372.46	6922.07	5507.41
A Security Premium Reserve			
Balance at the beginning of the year	1244.70	1244.70	1244.70
Add: Received during the year	-	-	-
Balance as at the end of the year	1244.70	1244.70	1244.70
B Genereal Reserve			
Balance at the beginning of the year	515.00	385.00	385.00
Add: Transfer from retained earnings	-	130.00	-
Balance as at the end of the year	515.00	515.00	385.00
C Capital Reserve			
Balance at the beginning of the year	-	-	-
Add: Gain on change in controlling interest	63.70	-	-
Balance as at the end of the year	63.70	-	-
D Retained Earnings			
Balance at the beginning of the year	4498.44	3315.87	3315.87
Add: Net profit/ (loss) for the year	1400.03	1298.13	-
Add: Exceptional Item - Profit from partnership firm	-	66.69	66.69
Less: Appropriations	-	-	-
Transferred to General Reserve	-	(130.00)	-
Interim Dividend	(40.82)	(24.23)	-
Final Dividend	(35.92)	-	-
Corporate Dividend Tax	(15.77)	(4.98)	-
Add/less : Ind As Impact on Security Deposits	-	(1.54)	(1.54)
Add/less : Ind As Impact on Lease hold land	-	(26.19)	(26.19)
Add/less : Ind As Impact of Lease 116 (net off tax)	(6.05)	-	-
Add: Remeasurement of the defined benefit plans through OCI (net of tax)	(1.99)	3.07	-
Add/less : Ind As Impact on Deffered Tax	-	1.62	1.62
Balance at the end of the year	5797.92	4498.44	3356.45
E Non Controlling Interest			
Balance at the beginning of the year	663.92	521.26	521.26
Add: Fair value impact on acquisition of subsidiary	38.16	-	-
Less: Change in non controlling interest	(84.21)	(15.18)	-
Add: Share of total comprehensive income for the year	133.26	157.84	-
Balance as at the end of the year	751.14	663.92	521.26

Nature and Purpose of Reserves

A. Securities Premium

Securities Premium is created on recording of premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

B. General Reserve

The General Reserve is created from time to time out of surplus profit from retained earnings. General Reserve is created by transfer from one component of Equity.

C. Retained Earnings

The same is created out of profits over the years and shall be utilised as per the provisions of the Act, 2013.

D. Capital Reserve

This reserve represents gain on change in controlling interest in subsidiary. Company acquired additional stake in its subsidiary and this reserve will be utilised as per law.

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

(Rs. in Lakhs)

PARTICULARS	As at 31.03.2020	As at 31.03.2019	As at 1.04.2018
Note 14 Borrowings - Non Current			
a) Secured			
i) Term Loans			
- From Banks	1733.05	381.45	695.42
ii) Vehicle Loan			
- From Banks	34.04	61.44	104.64
Total	1767.09	442.88	800.06
Less : Current maturities of Long Term Borrowings	(112.97)	(143.50)	(239.86)
	1654.12	299.38	560.21
(b) Unsecured			
From related parties	276.37	395.75	492.16
Total	1930.49	695.13	1052.37

Security

- A. Term Loan Outstanding of Rs. 1733.05 Lakhs (Previous Year Rs. 381.45 Lakhs, at 01.04.2018 Rs. 695.42 Lakhs) are secured by way of an Equitable Mortgage of Immovable Properties by a first charge by way of Hypothecation of all the Company's Movable Machinery, Present and future, subject to prior charges created in favour of Company's Bankers on the stock of Raw Materials, Goods in Process, Finished and Manufactured goods and Book Debts towards security for Working Capital Facilities. Term Loans are also secured by Personal Guarantee of the Directors of the Company.
- B. Vehicle Loan Outstanding of Rs. 34.04 Lakhs (Previous Year Rs. 61.44 Lakhs, at 01.04.2018 Rs. 104.64 Lakhs out of which Rs. 17.92 Lakhs Classified as Current Liability (Previous Year Rs. 46.88 Lakhs, at 01.04.2018 Rs. 43.21 Lakhs) are secured by way of an Hypothecation of Vehicles.
- C. Loans and Advances from related Parties are Unsecured and carries interest at 8% p.a. (previous year 8% p.a., as at 1 April 2018 8% p.a.)

Terms of Repayment of Long Term Borrowings as on 31.03.2020

Particulars	Total Tenure of Loan	Frequency of Installment	No. of Installment Due on 31.03.2020	Amount Outstanding	Rate of Interest
HDFC BANK LIMITED	3 Years	Monthly	7	8.93	8.40
ICICI BANK LIMITED	3 Years	Monthly	3	3.73	8.40
FEDERAL BANK LIMITED	9 Years	Monthly	44	93.66	9.50
FEDERAL BANK LIMITED	9 Years	Monthly	45	103.70	9.50
FEDERAL BANK LIMITED	9 Years	Monthly	40	97.00	9.50
ICICI BANK LIMITED	3 Years	Monthly	3	0.95	8.30
ICICI BANK LIMITED	3 Years	Monthly	3	0.95	8.30
ICICI BANK LIMITED	3 Years	Monthly	34	9.74	8.60
ICICI BANK LIMITED	3 Years	Monthly	34	9.74	8.60

Terms of Repayment of Long Term Borrowings as on 31.03.2019

Particulars	Total Tenure of Loan	Frequency of Installment	No. of Installment Due on 31.03.2020	Amount Outstanding	Rate of Interest
HDFC BANK LIMITED	3 Years	Monthly	19	34.31	8.40
ICICI BANK LIMITED	3 Years	Monthly	15	18.02	8.40
FEDERAL BANK LIMITED	9 Years	Monthly	56	130.13	9.50
FEDERAL BANK LIMITED	9 Years	Monthly	57	125.93	9.50
FEDERAL BANK LIMITED	9 Years	Monthly	52	125.39	9.50
ICICI BANK LIMITED	3 Years	Monthly	15	4.55	8.30
ICICI BANK LIMITED	3 Years	Monthly	15	4.55	8.30

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

Terms of Repayment of Long Term Borrowings as on 31.03.2019					
Particulars	Total Tenure of Loan	Frequency of Installment	No. of Installment Due on 31.03.2020	Amount Outstanding	Rate of Interest
HDFC BANK LIMITED	5 Years 10 months	Monthly	3	63.01	8.75
HDFC BANK LIMITED	5 Years 10 months	Monthly	4	65.40	8.75
HDFC BANK LIMITED	5 Years 10 months	Singe	1	230.27	2.75
HDFC BANK LIMITED	3 Years	Monthly	31	57.74	8.40
ICICI BANK LIMITED	3 Years	Monthly	27	31.17	8.40
FEDERAL BANK LIMITED	9 Years	Monthly	68	188.58	9.50
FEDERAL BANK LIMITED	9 Years	Monthly	69	148.15	9.50
ICICI BANK LIMITED	3 Years	Monthly	15	7.87	8.30
ICICI BANK LIMITED	3 Years	Monthly	15	7.87	8.30

PARTICULARS	As at 31.03.2020	As at 31.03.2019	As at 1.04.2018
Note 15 Other non current Financial Liability			
Lease Liability	40.49	-	-
	40.49	-	-
Note 16 Provisions			
For Employee Benefits (Refer Note 36 for disclosure as per Ind AS 19)	26.15	20.23	18.70
Total	26.15	20.23	18.70
Note 17 Deferred Tax Liabilities (Net)			
Deffered Tax Liability			
On Account of tax Effects on Timing Differences arising due to Property Plant & Equipment	550.13	547.06	589.03
Deffered Tax Asset			
Provision for Gratuity	(7.24)	-	-
Lease Liability	(2.61)	(6.00)	-
Foreign Currency Translation	(15.43)	-	-
Total	524.85	541.06	589.03

Current Liabilities			
Financial Liabilities			
PARTICULARS	As at	As at	As at
Note 18 Borrowings			
Secured			
Loans repayable on demand			
Working Capital Loans from bank	16.49	55.52	530.19
Unsecured			
From related parties	3.75	55.37	39.49
		-	-
Total	20.24	110.90	569.68

Security	
A. Loans repayable on Demand are Working Capital Loans and are Secured by Hypothecation of Company's Stock and Book Debts, present and furture and by a Second Charge on all the Immovable Properties of the Company and Plant and Machinery, Machinery Spares, Tools and accessories and Other Movables both present and future. Such advances are also secured by Personal Guarantee of the Directors of the Company.	

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

B. Loans and Advances from related Parties are Unsecured and carries interest at 8% p.a. (Previous Year 8% p.a., as at 1 April 2018 8% p.a.)			
PARTICULARS	31.03.2020	31.03.2019	1.04.2018
Note 19 Trade Payables			
Total Outstanding dues of Micro & Small Enterprises	1.26	12.80	13.57
Total Outstanding dues of creditors other than above	1080.39	1368.19	1203.04
Total	1081.65	1380.99	1216.60
Security			
A. Loans repayable on Demand are Working Capital Loans and are Secured by Hypothecation of Company's Stock and Book Debts, present and future and by a Second Charge on all the Immovable Properties of the Company and Plant and Machinery, Machinery Spares, Tools and accessories and Other Movables both present and future. Such advances are also secured by Personal Guarantee of the Directors of the Company.			
Information as required to be furnished as per Section 22 of the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2019 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the company.			
D) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act :			
Principal	1.26	12.80	13.57
Interest	-	-	-
ii) The amount of interest paid by the buyer in terms of Section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but beyond without adding the interest specified under MSMED Act.	-	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-	-
PARTICULARS	31.03.2020	31.03.2019	1.04.2018
Note 20 Other financial liabilities			
Current maturities of long-term debt(refer note)	112.97	143.50	239.86
Interest Accrued on Borrowing	5.70	-	1.03
Expense Payable	16.45	33.88	-
Creditors for Capital Goods	19.30	-	-
Lease Liability	0.70	-	-
Total	155.13	177.38	240.89
Note 21 Other Current Liabilities			
Others Payables			
Statutory Liabilities	26.97	20.51	15.25
Bank Overdraft as per Books	1.26	-	7.71
Total	28.23	20.51	22.96
Note 22 Provisions			
For Employee Benefits (Refer Note for disclosure as per IND AS 19)	2.60	0.38	0.83
Total	2.60	0.38	0.83
Note 23 Current tax Liabilities			
Taxation (net)	17.89	60.54	228.39
Total	17.89	60.54	228.39

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

PARTICULARS		For the year 2019-20	For the year 2018-19
Note- 24	Revenue From Operations		
a	Sales of products		
	- Manufacturing goods (corrugated boxes)	17471.17	19163.22
		17471.17	19163.22
b	Other Operating Income		
	Freight Income	77.10	101.08
	Total	17548.27	19264.30
Note- 25	Other Income		
a	Interest Income		-
	- From Bank	84.45	73.24
	- From Others	1.90	1.45
b	Net Gain on Sale/Discard of Property, Plant and Equipments	6.57	0.48
c	Subsidy (Under Udyog Samvardhan Yogana)	282.40	
d	Net Gain on Foreign exchange fluctuation	0.20	2.56
	Others	7.40	
	Total	382.92	77.73
Note- 26	Cost of Materials Consumed		
	Raw Material Consumed	11811.72	13380.28
	Total	11811.72	13380.28
Note -27	Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade		
	Inventory at the beginning of the Year		
	Finished Goods	88.88	87.65
	Work in Progress	18.29	4.46
	Scrap	1.83	4.96
	Total	109.01	97.07
	Inventory at the end of the year		
	Finished Goods	88.79	88.88
	Work in Progress	15.21	15.29
	Scrap	8.76	4.83
	Total	112.76	109.01
	Net (Increase) / Decrease in Inventories	(3.76)	(11.93)
Note -28	Employee Benefits Expense		
	Salary, Wages and Bonus	1073.16	1051.71
	Contribution to Provident and Other Funds	29.81	20.44
	Staff Welfare expenses	8.20	11.65
	Total	1111.16	1083.80
Note - 29	Finance Costs		
	Interest Expense	147.13	77.16
	Interest on Lease liability	3.97	
	Other borrowing costs	7.31	99.85
	Net Loss on foreign currency translation and transaction	61.32	
	Total	219.74	177.02

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

PARTICULARS	For the year 2019-20	For the year 2018-19
Note - 30 Other Expenses		
Consumption of stores and spare parts	272.92	230.72
Consumption of Packing Materials	45.11	55.36
Printing & Designing	204.08	179.59
Commission and Brokerage	72.75	44.03
Power and Fuel	423.27	407.53
Repairs and maintenance - Machinery	6.37	35.03
Repairs and maintenance - Building	14.41	6.57
Repairs and maintenance - Others	96.41	66.96
Insurance	31.61	31.66
Rates & Taxes	125.41	126.45
Communication	6.99	6.03
Travelling and Conveyance	15.42	17.32
Freight & forwarding	777.29	941.25
Legal and Professional	17.45	24.05
Payments to auditors	3.40	3.40
CSR Expenses	29.00	10.00
Loss on sale of Property, Plant and Equipment	0.80	0.00
Bad Debts w/off	15.24	0.00
Migration Expenses	0.30	0.00
Miscellaneous expenses	56.68	57.15
(Below 1% of revenue from Operations)		
TOTAL	2214.90	2243.10
PARTICULARS	For the year 31.03.2020	For the year 31.03.2019
Note 31 CONTINGENT LIABILITIES AND COMMITMENTS		
1) Contingent Liabilities		
a) Claims against the Company not acknowledged as debt:	NIL	NIL
b) Guarantees	NIL	NIL
c) Claims against the Company as debt against Subsidiary:	331.73	446.07
2) Commitments		
Estimated amount of contracts remaining to be executed on Capital account and not provided for;	99.04	1913.99
Capital commitments in Subsidiary and its share in the capital commitments that have been incurred jointly	NIL	20.00
Note 32 DETAILS OF EXPENSES ON CORPORATE SOCIAL RESPONSIBILITY		
The company has incurred a sum of Rs. 29 lakhs as expenses related to Corporate Social Responsibility. However the company has not spent the total amount of Rs. 33.23 lakhs being 2 % of average profit of last three years. Therefore there is a shortfall of Rs. 4.23 lakhs for the year to be spend on CSR Activities. The total unspent amount towards CSR as on the balance sheet is Rs. 53.87 lakhs. The Management is in the process of identifying projects that can be supported by the Company.		
Note 33 PAYMENT TO AUDITOR'S		
PARTICULARS	31.03.2020	31.03.2019
- Statutory Audit	2.00	2.00
- Tax Audit	0.25	0.25
- Income Tax Matters	0.50	0.50
	2.75	2.75

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

Note 34

The company is engaged in Business of " Corrugated Boxes" and therefore there is only one reportable segment in accordance with Indian Accounting Standards (Ind AS) 108 - Operating Segment.

Note 35 Leases

The Company has adopted Ind AS 116, which is effective from April 1, 2019 and applied the standard to its leases, using Modified Retrospective Approach. Accordingly, the Company has not restated comparative information, instead the cumulative effect of initial applicable standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

	Amount without Ind AS 116 application	Amount with Ind AS 116 application	Impact on Profit / (loss) before taxes
Rent Expense	5.24	0.63	4.61
Depreciation	434.94	436.45	-1.51
Finance Cost	126.35	130.32	-3.97
b. Total of future minimum lease payments under non-cancellable leases for each of the following periods :			
Particulars			2020
i. not later than one year;			0.70
ii. later than one year and not later than five years;			3.52
iii. later than five years;			36.97
c. Movement of Lease liabilities during the year ended 31st march 2020			
Particulars			As at 31st March 2020
Balance at the beginning			0.00
Additions			41.82
Deletions			0.64
Balance at the end			41.18

NOTE: 36

DISCLOSURE AS PER INDAS 19 - EMPLOYEE BENEFITS

A. Gratuity

(Rs. In Lakhs)

PARTICULARS	March 31, 2020	March 31, 2019
1 Change in Present value of defined benefit obligation		
Present Value of Benefit obligation at the beginning of the period	20.61	19.53
Interest Cost /(income)	1.40	1.50
Current Service cost	5.21	4.88
Past Service Cost		
Benefits Paid from fund	(1.12)	(0.98)
Remeasurement or actuarial (gain/loss) arising due to :		
Demographic Assumptions		
Financial Assumptions	(0.39)	
Experience adjustment	3.05	(4.33)
Present Value of Benefit obligation at the end of the period	28.76	20.61
2 Change in Fair Value of plan assets		
Fair Value of the plan assets at the beginning of the year	-	-
Interest Income	-	-
Contributions Paid by Employer	-	-
(Benefit Paid from Fund)	-	-
Return on Plan Assets Excluding Interest Income	-	-
Fair value of plan asset at the end of the year	-	-

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

(Rs. In Lakhs)

PARTICULARS	March 31, 2020	March 31, 2019
3 Amount Recognised in Balance Sheet		
Present Value of benefit obligation at the end of the period	(28.76)	(20.61)
Fair Value of plan assets at the end of the Period	-	-
Funded Status (surplus/(Defecit)	(28.76)	(20.61)
Net (Liability)/asset recognised in the Balance Sheet	(28.76)	(20.61)
4 Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the beginning of the period	20.61	19.53
(Fair Value of the plan assets at the beginning of the period	-	-
Net Liability/(Asset) at the beginning of the period	20.61	19.53
Interest Cost	1.40	1.50
(Interest income)	-	-
Net Interest cost for the current period	1.40	1.50
5 Expense Recognised in Statement of Profit & Loss for current period		
Current Service Cost	5.21	4.88
Net Interest Cost	1.40	1.50
Past Service Cost	-	-
Expenses recognised in the statement of profit & loss	6.61	6.39
6 Expense Recognised in Other Comprehensive Income (OCI) for current period		
actuarial (gain)/loss on obligation for the period	2.66	(4.33)
Return on Plan Assets excluding interest income	-	-
Net (Income)/expense for the period recognized in OCI	2.66	(4.33)
7 Balance Sheet Reconciliation		
Opening Net Liability	20.61	19.53
Expenses recognised in Statement of Profit & Loss	6.61	6.39
Expenses recognised in OCI	2.66	(4.33)
Benefits Paid from fund	(1.12)	(0.98)
Net Liability/(Asset) recognised in the Balance Sheet	28.76	20.61
8 Category of Assets		
Insurance Fund	-	-
Total	-	-
9 Other Details		
No of Active Members	95	103
Per month salary for active members	10.63	10.15
Projected Benefit obligation	28.76	20.61
Prescribed contribution for next year	-	-
10 Net Interest cost for the next year		
Present Value of Benefit obligation at the end of the period	28.76	20.61
(Fair value of plan assets at the end of the period)	-	-
Net Liability/(Asset) at the end of the period	28.76	20.61
Interest cost	1.96	1.40
(Interest income)	-	-
Net Interest cost for the next year	1.96	1.40
11 Expenses recognised in the Statement of Profit & Loss for next year		
Current Service Cost	5.95	5.21
Net Interest Cost	1.96	1.40
Expenses recognised	7.91	6.61

WORTH PERIPHERALS LIMITED

Notes forming an integral part of Consolidated Financial Statements for the year ended 31st March, 2020

(Rs. In Lakhs)

PARTICULARS	March 31, 2020	March 31, 2019
12 Maturity analysis of the benefit payments : From the Employer		
1st Following year	2.60	0.38
2nd Following year	2.37	0.72
3rd Following year	0.93	1.50
4th Following year	0.90	0.96
5th Following year	1.04	0.61
Sum of years 6 to 10	9.08	5.65
Sum of years 11 and above	-	-
13 Sensitivity Analysis		
Defined benefit obligations on current assumptions	28.76	20.61
Delta effect of +1% Change in Rate of Discounting	28.78	18.18
Delta effect of -1% Change in Rate of Discounting	37.51	23.56
Delta effect of +1% Change in Rate of Salary increase	37.45	23.55
Delta effect of -1% Change in Rate of Salary increase	28.76	18.15
Delta effect of +1% Change in Rate of Employee Turnover	28.90	20.70
Delta effect of -1% Change in Rate of Employee Turnover	28.60	20.50\
14 Actuarial Assumptions		
The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages)		
	March 31,2020	March 31, 2019
Discount Rate	6.80%	7.70%
Salary Escalation Rate - Next two years	6.00%	7.00%
Salary Escalation Rate - 3rd year onwards	6.00%	7.00%
Rate of return on plan assets	8.00%	8.00%
Attrition Rate	5% at younger ages and reducing to 1% at older ages according to graduated scale	5% at younger ages and reducing to 1% at older ages according to graduate scale
Mortality Rate	Indian Assured Lives Mortality	Indian Assured Lives Mortality

B. Defined Contribution Plan

Contribution to defined contribution plans, recognised as expense for the year is as under:(Rs. In Lakhs)

PARTICULARS	Year Ended March 31, 2020	Year Ended March 31, 2019
Employers Contribution to Provident Fund and ESIC	21.73	20.44
Total	21.73	20.44

Note 37 Related party Disclosure as per Ind AS 24

A. List of related parties where control exists and relationships

(i) Key Managerial Person

Name of Person / entity	Relation
Mr. Raminder Singh Chadha	Managing Director
Mrs. Amarveer Kaur Chadha	Whole Time Director
Mr. Jayvir Chadha	Whole Time Director
Mr. Mahesh Chandra Maheshwari	Chief Financial Officer
Ms. Ayushi Taunk	Company Secretary

(iii) The entity is controlled or jointly controlled by a person identified in (I)

M/s Worth Pack LLP
M/s Versatile Translink Pvt. Ltd.
Raminder Chadha HUF and Ganiv Chadha

WORTH PERIPHERALS LIMITED

Related party transactions (financial year 2019-2020 & previous year 2018-2019)

(Rs. In Lakhs)

	KMP	Entities in which KMP / relatives of KMP have significant influence
Salary		
Mr. Raminder Singh Chadha	54.00 (66.00)	- -
Mrs. Amarveer Kaur Chadha	48.00 (48.00)	- -
Mr. Jayvir Chadha	36.00 (36.00)	- -
Mr. Mahesh Chandra Maheshwari	7.34 (7.09)	- -
Ms. Ayushi Taunk	2.96 (0.26)	- -
Ms. Neetu Dubey	0.00 (2.55)	-
Interest Paid		
Mr. Raminder Singh Chadha	5.22 (3.42)	- -
Mr. Jayvir Chadha	8.63 (10.11)	- -
Smt. Amarveer Kaur Chadha	0.13 (0.26)	
Ms. Ganiv Chadha		0.81 (4.06)
Worth Pack LLP		16.00 (18.97)
Rent Paid		
Mr. Raminder Singh Chadha	1.20 (1.20)	- -
Mrs. Amarveer Kaur Chadha	1.20 (1.20)	- -
Freight & Cartage Paid		
Versatile Translink Pvt. Ltd.	- -	184.93 (178.54)
Loan Accepted		
Mr. Raminder Singh Chadha	187.75 (80.50)	- -
Borrowings		
Mr. Raminder Singh Chadha	0.00 (90.07)	
Mrs. Amarveer Kaur Chadha	0.00 (3.31)	
Mr. Jayvir Chadha	82.67 (128.66)	
Ms. Ganiv Chadha		10.24 (10.24)
Worth Pack LLP		187.21 (218.84)

Note: Figures in bracket relates to the previous year

Notes forming part of consolidated financial statements

Note No. 38

Assets Classified as Held for Sale

As at 31st March 2020	(Rs. In Lakhs)
Particular	Carrying value
Land	3.84
Building	81.64
Right of Use Asset	0.97
Total Asset held for sale	86.45
Advance Received against above asset	138.15
Expected date of completion of Sales	June, 2020

Note - 39 Financial Instruments by category and fair value heirarchy

A. Accounting classification and fair values

"The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value. A substantial portion of the Company's long-term debt has been contracted at floating rates of interest, which are reset at short intervals. Accordingly, the carrying value of such long-term debt approximates fair value."

(Rs. In Lakhs)

(i) March 31, 2020 (Amount ₹)	Carrying amount			Total	Fair value			
	FVTPL	FVTOCI	Amortised Cost		Level 1	Level 2	Level 3	Total
Financial assets								
(i) Investments	-	-	-	-				
(iii) Trade receivables	-	-	2490.05	2490.05	-	-	-	-
(iii) Cash and cash equivalents	-	-	41.55	41.55	-	-	-	-
(iv) Bank Balance other than above	-	-	1190.59	1190.59	-	-	-	-
(v) Loans	-	-	45.27	45.27	-	-	-	-
(vi) Others	-	-	41.39	41.39	-	-	-	-
	-	-	3808.85	3808.85	-	-	-	-
Financial liabilities								
(i) Borrowings	-	-	2063.70	2063.70	-	-	-	-
(ii) Trade payables	-	-	1081.65	1081.65	-	-	-	-
(iii) Other Financial liability	-	-	82.64	82.64	-	-	-	-
	-	-	3228.00	3228.00	-	-	-	-
(ii) March 31, 2019								
(Amount ₹)								
Financial assets								
(i) Investments	-	-	-	-				
(iii) Trade receivables	-	-	2509.70	2509.70	-	-	-	-
(iii) Cash and cash equivalents	-	-	1179.95	1179.95	-	-	-	-
(iv) Bank Balance other than above	-	-	-	-	-	-	-	-
(v) Loans	-	-	63.42	63.42	-	-	-	-
(vi) Other	-	-	11.65	11.65	-	-	-	-
	-	-	3764.72	3764.72	-	-	-	-
Financial liabilities								
(i) Borrowings	-	-	949.53	949.53	-	-	-	-
(ii) Trade payables	-	-	1380.99	1380.99	-	-	-	-
(iii) Other Financial liability	-	-	33.88	33.88	-	-	-	-
	-	-	2364.40	2364.40	-	-	-	-

WORTH PERIPHERALS LIMITED

(Rs. In Lakhs)

(iii) March 31, 2020 (Amount ₹)	Carrying amount			Total	Fair value			
	FVTPL	FVTOCI	Amortised Cost		Level 1	Level 2	Level 3	Total
Financial assets								
(i) Investments	-	-	-	-	-	-	-	-
(ii) Trade receivables	-	-	1912.43	1912.43	-	-	-	-
(iii) Cash and cash equivalents	-	-	5.41	5.41	-	-	-	-
(iv) Bank Balance other than above	-	-	1217.58	1217.58	-	-	-	-
(v) Loans	-	-	87.22	87.22	-	-	-	-
(vi) Others	-	-	30.35	30.35	-	-	-	-
	-	-	3252.98	3252.98	-	-	-	-
Financial liabilities								
(i) Borrowings	-	-	1861.91	1861.91	-	-	-	-
(ii) Trade payables	-	-	1216.60	1216.60	-	-	-	-
(iii) Other Financial liability	-	-	1.03	1.03	-	-	-	-
	-	-	3079.54	3079.54	-	-	-	-

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in 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 for the asset or liability that are not based on observable market data (unobservable inputs).

Note 40 Note 40i(a) Financial Instruments – Fair Values and Risk Management

Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- (i) Market risk
 - (a) Currency risk;
 - (b) Interest rate risk;
- (ii) Credit risk ; and
- (iii) Liquidity risk ;

Risk management framework

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of risks on its financial performance. The Company's risk management assessment policies and processes are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. These policies and processes are reviewed by management regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee are responsible for overseeing these policies and processes.

(i) Market risk

Market risk is the risk of changes the market prices on account of foreign exchange rates, interest rates which shall affect the Company's income or the value of its holdings of its financial instruments . The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

i(a) Currency risk

The fluctuation in foreign currency exchange rates may have impact on the profit and loss account, where any transaction has more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchangerates in those countries. The risks primarily relate to fluctuations in U.S. dollar and Euro, against the respective functional currencies.

Exposure to currency risk

The summary quantitative data about the Company's exposure to currency risk as reported by the management of the Company is as follows:

(Rs. In Lakhs)

Particulars	As at 31st March 2020 USD Exposure in INR	As at 31st March 2019 USD Exposure in INR	As at 1st April 2018 USD Exposure in INR
Receivable net exposure			
Trade receivables	-	-	-
Receivable net exposure	-	-	-
Payable net exposure			
Trade payables and other financial liabilities	41.85	557.34	49.09
Borrowings from Bank	1438.68	-	230.27
Payable net exposure	1480.54	557.34	279.36
Forward exchange contracts against imports and foreign currency payables	0.00	-	-
Payable net exposure	1480.54	557.34	279.36
Total net exposure on Receivables /(Payables)	(1480.54)	(557.34)	(279.36)

Sensitivity analysis

A 1% strengthening / weakening of the respective foreign currencies with respect to functional currency of Company would result in increase or decrease in profit or loss as shown in table below. The following analysis has been worked out based on the exposures as of the date of statements of financial position

Effect in Indian Rupees	Profit/(Loss) March 31, 2020		Profit/(Loss) March 31, 2019		Profit/(Loss) April 1, 2018	
	Strengthening	Weakening	Strengthening	Weakening	Strengthening	Weakening
INR	(14.81)	14.81	(5.57)	5.57	(2.79)	2.79

40i (b) 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's exposure to the risk of changes in market interest rates relates primarily to the borrowing from bank. Currently Company is not using any mitigating factor to cover interest rate risk.

Interest rate risk exposure -variable rate

(Rs. In Lakhs)

	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
Borrowing from bank	1783.58	498.41	1330.25
Loan from others	280.12	451.12	531.65
	2063.70	949.53	1861.91

A reasonably possible change of 1% in interest rates at the reporting date would have increased /(decreased) equity and profit or loss by amounts shown below. This analysis assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

WORTH PERIPHERALS LIMITED

March 31, 2020

PARTICULARS	Impact on Profit/(loss) before tax	
	1% Increase	1% Decrease
On account of Variable Rate Borrowings from Banks	(17.84)	17.84
On account of Loan from others	(2.80)	2.80
Sensitivity	(20.64)	20.64

March 31, 2019

PARTICULARS	March 31, 2020	March 31, 2019
On account of Variable Rate Borrowings from Banks	(4.98)	4.98
On account of Loan from others	(4.51)	4.51
Sensitivity	(9.50)	9.50

March 31, 2018

PARTICULARS	March 31, 2020	March 31, 2019
On account of Variable Rate Borrowings from Banks	(13.30)	13.30
On account of Loan from others	(5.32)	5.32
Sensitivity	(18.62)	18.62

Notes 40(ii) Forming part of consolidated financial statements

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 customer. The Company establishes an allowance for doubtful debts and impairment that represents its estimate on expected loss model.

A. Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. 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.

Summary of the Company's exposure to credit risk by age of the outstanding from various customers is as follows:

	(Rs. In Lakhs)		
	31st March 2020	31st March 2019	31st April 2018
Receivable net exposure			
Past due but not impaired			
Past due 0–90 days	2342.40	2432.43	1866.99
Past due 91–180 days	106.85	55.39	35.80
Past due more than 180 days	40.80	21.88	9.64
	2490.05	2509.70	1912.43

Expected credit loss assessment

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Impaired amounts are based on lifetime expected losses based on the best estimate of the management. Further, management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk. The impairment loss related to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

B. Cash and cash equivalents

The Company holds cash and cash equivalents with credit worthy banks and financial institutions of Rs.31.30 lakhs as at March 31, 2020, (Rs.1175.75 lakhs as at 31st March 2019 and Rs.1.99 lakhs as at 1st April 2018).The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

D. Investments

The Company does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

Notes 40(iii) Forming part of consolidated financial statements

Financial Instruments – Fair Values and Risk Management

Liquidity risk

"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. The Company has obtained fund based lines from banks. The Company also constantly monitors various funding options available in the debt and capital markets with a view to maintaining financial flexibility."

Exposure to liquidity risk

The table below analyses the Company's financial liabilities into relevant maturities groupings based on their contractual maturities for: all non derivative financial liabilities.

(Rs. In Lakhs)

A. As at March 31, 2020	Carrying amount	Contractual cash flows				
		Total	1 year or less	1-2 years	2-5 years	More than 5 years
(I) Non-derivative financial liabilities						
Secured term loans and borrowings	1783.58	1783.58	129.46	105.75	1548.36	-
Unsecured term loans and borrowings	280.12	280.12	3.75	276.37	-	-
Trade payables	1081.65	1081.65	1081.65	-	-	-
Other financial liabilities (repayable on demand)	82.64	82.64	42.15	0.75	2.77	36.97
	3228.00	3228.00	1257.02	382.87	1551.13	36.97

(Rs. In Lakhs)

B. As at March 31, 2019	Carrying amount	Contractual cash flows				
		Total	1 year or less	1-2 years	2-5 years	More than 5 years
(i) Non-derivative financial liabilities						
Secured term loans and borrowings	498.41	498.41	199.03	105.75	193.63	-
Unsecured term loans and borrowings	451.12	451.12	55.37	395.75	-	-
Trade payables	1380.99	1380.99	1380.99			-
Other financial liabilities (repayable on demand)	33.88	33.88	33.88			-
	2364.39	2364.39	1669.26	501.50	193.63	-

(Rs. In Lakhs)

C. As at April 1, 2018	Carrying amount	Contractual cash flows				
		Total	1 year or less	1-2 years	2-5 years	More than 5 years
(i) Non-derivative financial liabilities						
Secured term loans and borrowings	1330.25	1330.25	770.04	143.50	416.70	-
Unsecured term loans and borrowings	531.65	531.65	39.49	492.16	-	-
Trade payables	1380.99	1380.99	1380.99	-	-	-
Other financial liabilities (repayable on demand)	1.03	1.03	1.03	-	-	-

The inflows/(outflows) disclosed in the above table represent the contractual undiscounted cash flows relating to derivative financial liabilities held for risk management purposes and which are not usually closed out before contractual maturity. The disclosure shows net cash flow amounts for derivatives that are net cash-settled and gross cash inflow and outflow amounts for derivatives that have simultaneous gross cash settlement.

Note - 41 Capital Management

Financial Instruments – Fair Values and Risk Management

Liquidity risk

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Equity comprise of Equity share capital and other equity.

The Company's policy is to keep the ratio at optimum level. The Company's adjusted net debt to equity ratio was as follows.

(Rs. In Lakhs)

A. Particulars	As at 31st March 2020	As at 31st March 2019	As at 31st April 2018
Total liabilities	2069.41	949.53	1862.94
Less : Cash and cash equivalent	41.55	1179.95	5.41
Adjusted net debt	2027.86	(230.42)	1857.52
Total equity	9196.42	7833.24	6561.25
Adjusted net debt to adjusted equity ratio	0.22	(0.03)	0.28

B. Dividends

Amount of Dividends approved during the year by shareholders

Particulars	March 31, 2020		March 31, 2019	
	No. of Shares (in Lakhs)	Figures In Lakhs	No. of Shares (in Lakhs)	Figures In Lakhs
Equity Shares		157.51	43.30	157.51 -

Details of Group Companies

Worth Peripherals Ltd. ("The Company") has 1 Subsidiary ("The Group"), as given in the following table:

Name of Company / Firm	Relationship	Country of Incorporation	Percentage of ownership interest	
			As at March 31 2020	As at March 31 2019
Yash Packers	Subsidiary	India	50.00%	40.00%

Additional information as required under Schedule III to the Companies Act, 2013 of enterprises consolidated as Subsidiaries / Associates/Joint Ventures.

Parent Company

	Net Assets (Total Assests less Total Liability)				Share in Profit and Loss				Share in Other comprehensive income				Share in Total Comprehensive Income			
	As at March 31, 2020		As at 31, 2019		Year ended March 31, 2020		Year ended March 31, 2019		Year ended March 31, 2020		Year ended March 31, 2019		Year ended March 31, 2020		Year ended March 31, 2019	
Worth Peripherals Ltd.	84.90%	8,445.28	86.59%	7,357.35	82.62%	1,267	81.93%	1,193	100.00%	(1.99)	100.00%	3.07	82.60%	1,264.78	81.97%	1,195.97
Subsidiaries Yash Packers	7.55%	751.14	5.60%	475.89	8.69%	133.26	7.23%	105.23	0.00%	-	0.00%	-	8.70%	133.26	7.21%	105.23
Non Controlling Interest	7.55%	751.14	7.81%	663.92	8.69%	133.26	10.84%	157.84	0.00%	-	0.00%	-	8.70%	133.26	10.82%	157.84
Total	100.00%	9,947.56	100.00%	8,497.16	100.00%	1,533.29	100.00%	1,455.97	100.00%	(1.99)	100.00%	3.07	100.00%	1,531.30	100.00%	1,459.04

Note 43 Tax Reconciliation

(a) Amounts recognised in Statement of profit and loss

(Rs. In Lakhs)

PARTICULARS	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Current tax on profit for the year	469.93	555.99
Deferred tax	(13.06)	(49.22)
Tax expense for the year charged to the Profit and loss (a)	456.87	506.77
Deferred tax of amounts recognised in other comprehensive income	0.67	(1.26)
Total Tax expenses for the year (a+b)	457.54	505.51

(b) Reconciliation of effective tax rate

(Rs. In Lakhs)

PARTICULARS	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Profit before tax	1,990.16	1,962.74
Applicable Tax Rate	25.17%	29.12%
Computed Tax Expense	500.92	571.55
Tax effect of :		
Income / Expenses disallowed	134.42	119.80
Income / Expenses allowed	(206.79)	(147.71)
Tax Rate difference	42.06	11.09
Deferred Tax on account of Property ,Plant and Equipment and Intangible Assets	3.07	(48.72)
Deferred Tax on account of Financial Assets and Other Items	(16.13)	(0.50)
Tax Expenses recognised during the year	457.54	505.51
Effective Tax Rate	22.99%	25.76%

(c) Movement in deferred tax balances

	As at April 1, 2019	Adjusted in Retained Earnings	For the F.Y. 2019-20		As at March 31, 2020
			Recognised in profit or loss	Recognised in OCI	
Deferred Tax Liabilities					
Depreciation	547.06		3.07	-	550.13
Total - Deferred Tax Liabilities	547.06		3.07	-	550.13
Deferred Tax Assets					
Defined Employee Plan	6.00		0.57	0.67	7.24
On Foreign Currency Translation	-		15.43		15.43
On Account of Lease liability	-	2.48	0.13	-	2.61
Total - Deferred Tax Assets	6.00	2.48	16.13	0.67	25.28
Net tax (Assets)/Liabilities	541.06	(2.48)	(13.06)	(0.67)	524.85

	As at April 1, 2018	Adjusted in Retained Earnings	For the F.Y. 2018-19		As at March 31, 2019
			Recognised in profit or loss	Recognised in OCI	
Deferred Tax Liabilities					
On Property Plant & Equipment	595.79		(48.72)	-	547.06
Total - Deferred Tax Liabilities	595.79		(48.72)	-	547.06
Deferred Tax Assets					
On Employee Benefit	6.76		0.50	(1.26)	6.00
Total - Deferred Tax Assets	6.76		0.50	(1.26)	6.00
Net tax (Assets)/Liabilities	589.03		(49.22)	1.26	541.06

Notes forming part of consolidated financial statements

Note 44 EARNING PER SHARE

(Rs. In Lakhs)

PARTICULARS	2019-2020	2018-2019
Basic and diluted earnings per share :		
1 Net Profit/(loss) after tax available for equity shareholder	1,400.03	1,298.13
2 Weighted average number of equity shares	157.51	157.51
3 Nominal value of ordinary share- Rs.	10.00	10.00
4 Basic and diluted earning per share- Rs.	8.89	8.24

Note 45 Transition to Ind AS:

"For the purposes of reporting as set out in Note A and B , we have transitioned our basis of accounting from Indian generally accepted accounting principles ("Indian GAAP") to Ind AS. The accounting policies set out in Note A and B have been applied in preparing the financial statements for the year ended March 31, 2020. The comparative information presented in these financial statements for the year ended March 31, 2019 and in the preparation of an opening Ind AS balance sheet at April 1, 2018 (the "transition date"). In preparing our opening Ind AS balance sheet, we have made certain adjustments to amounts reported in financial statements prepared in accordance with Indian GAAP. An explanation of how the transition from Indian GAAP to Ind AS has affected our financial position and performance is set out in the following tables. On transition, we did not revise estimates previously made under Indian GAAP except where required by Ind AS."

A. EXEMPTIONS AND EXCEPTIONS AVAILABLE

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Indian GAAP to Ind AS :

I. Ind AS optional exemptions

(i) Deemed cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities.

Accordingly, the Company has elected to measure all its property, plant and equipment at their previous GAAP carrying value. There are no decommissioning liabilities of the Company.

II. Ind AS mandatory exceptions

(i) "Estimates :

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS are consistent with estimates made for the same date in accordance with previous GAAP."

(ii) Derecognition of financial assets and financial liabilities: The Company has opted to apply the exemption available under Ind AS 101 to apply the derecognition criteria of Ind AS 109 prospectively for the transactions occurring on or after the date of transition to Ind AS."

(iii) Impact of transition to Ind AS : The following is a summary of the effects of the differences between Ind AS and Indian GAAP on the company's total equity shareholders fund and profit and loss for the financial period for the period previously reported under Indian GAAP following the date of transition of Ind AS"

Transition to Ind AS Reconciliation :

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS in accordance with Ind AS 101: The presentation requirements under previous GAAP differ from Ind AS and hence Previous GAAP information has been regrouped for the ease of reconciliation with Ind AS. The Regrouped previous GAAP information is derived from the Financial Statements of the company prepared in accordance with previous GAAP."

B. FINANCIAL RECONCILIATION

(Rs. In Lakhs)

(i) RECONCILIATION OF TOTAL EQUITY AS AT MARCH 31, 2019	Amount as per Indian GAAP	Effects of transition to Ind AS	Amount as per Ind AS
<u>ASSETS</u>			
<u>Non-current assets</u>			
(a) Property, Plant and Equipment	5032.39	607.29	5639.68
(b) Financial Assets			
Loans	389.82	(360.39)	29.42
(c) Other non-current assets	-	519.80	519.80
Total non current assets	5422.21	766.70	6188.91
<u>Current Assets</u>			
(a) Inventories	1357.91	145.46	1503.37
(b) Financial Assets			
(ii) Trade receivables	2054.35	455.36	2509.70
(ii) Cash and cash equivalents	1177.85	2.10	1179.95
(iii) Bank balances other than (ii) above	-	-	-
(iv) Loan	-	34.00	34.00
(v) Others	-	11.65	11.65
(c) Current Tax Asset	-	-	-
(d) Other Current assets	254.57	(177.88)	76.70
Total current assets	4844.68	470.69	5315.37
TOTAL ASSETS	10266.89	1237.39	11504.28
<u>EQUITY AND LIABILITIES</u>			
<u>Equity</u>			
(a) Equity share capital	1575.10	0.00	1575.10
(b) Other Equity	6289.81	(31.66)	6258.14
Equity attributable to owner fund	7864.91	(31.66)	7833.24
Non controlling Interest		663.92	663.92
Total equity	7864.91	632.26	8497.16
<u>LIABILITIES</u>			
<u>Non current liabilities</u>			
(a) Financial Liabilities			
Borrowings	532.62	162.51	695.13
(b) Provisions	20.23	-	20.23
(c) Deferred tax liabilities (Net)	541.35	(0.29)	541.06
Total non current liabilities	1094.20	162.22	1256.42
<u>Current liabilities</u>			
(a) Financial liabilities			
(i) Borrowings	82.35	28.54	110.90
(ii) Trade payables	1103.07	277.91	1380.99
(iii) Other financial liabilities	74.72	102.66	177.38
(b) Other current liabilities	16.44	4.07	20.51
(c) Provisions	31.19	(30.81)	0.38
(d) Current Tax Liability (Net)	-	60.54	60.54
Total current liabilities	1307.78	442.91	1750.69
Total liabilities	10266.89	1237.39	11504.28

B. FINANCIAL RECONCILIATION

(Rs. In Lakhs)

(i) (ii) RECONCILIATION OF TOTAL COMPREHENSIVE INCOME FOR THE YEAR ENDED MARCH 31, 2019	Amount as per Indian GAAP	Effects of transition to Ind AS	Amount as per Ind AS
INCOME			
I. Revenue from Operations	16821.36	2442.94	19264.30
II. Other income	75.80	1.94	77.73
III. Total Income (I+II)	16897.15	2444.88	19342.03
IV. Expenses			
Cost of materials consumed	11617.96	1762.32	13380.28
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.80)	10.87	(11.93)
Employee Benefits Expenses	972.20	111.60	1083.80
Finance costs	98.28	78.74	177.02
Depreciation and Amortization Expenses	409.69	97.33	507.03
Other Expenses	2093.21	149.89	2243.10
Total Expenses (IV)	15168.53	2210.75	17379.29
V. Profit/(loss) before Exceptional Items and Tax (III-IV)	1728.62	234.12	1962.74
VI. Exceptional Items	-	-	-
VII. Profit/(loss) before Tax (V-VI)	1728.62	234.12	1962.74
VIII. Tax expense:			
1. Current Tax	471.16	84.83	555.99
2. Deferred Tax	(49.29)	0.07	(49.22)
IX Profit/(Loss) after tax for the period (VII-VIII)	1306.75	149.22	1455.97
X. (A) Other Comprehensive Income			
(i) Items that will not be reclassified to statement of profit or loss			
Remeasurement of defined benefit obligation	-	4.33	4.33
Tax thereon	-	(1.26)	(1.26)
(ii) Items that will be reclassified to statement of profit or loss	-	-	-
Total other comprehensive income	-	3.07	3.07
XI. Total Comprehensive income for the period	1306.75	152.29	1459.04

(Rs. In Lakhs)

(iii) RECONCILIATION OF TOTAL EQUITY AS AT April 1, 2018	Amount as per Indian GAAP	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	5244.24	641.64	5885.88
(b) Financial Assets			
Loans	58.03	(34.59)	23.43
(c) Other non-current assets	-	32.75	32.75
Total non current assets	5302.26	639.80	5942.06
Current Assets			
(a) Inventories	1327.57	83.72	1411.29
(b) Financial Assets			
(ii) Trade receivables	1681.64	230.79	1912.43
(ii) Cash and cash equivalents	25.13	(19.72)	5.41
(iii) Bank balances other than (ii) above	1218.28	(0.70)	1217.58
(iv) Loans	-	63.78	63.78
(v) Others	14.18	16.17	30.35
(c) Current Tax Asset	-	-	-
(d) Other Current assets	412.25	26.80	439.05
Total current assets	4679.05	400.84	5079.89
TOTAL ASSETS	9981.31	1040.65	11021.96

WORTH PERIPHERALS LIMITED

(Rs. In Lakhs)

(iii) RECONCILIATION OF TOTAL EQUITY AS AT April 1, 2018	Amount as per Indian GAAP	Effects of transition to Ind AS	Amount as per Ind AS
<u>EQUITY AND LIABILITIES</u>			
<u>Equity</u>			
(a) Equity share capital	1575.10	-	1575.10
(b) Other Equity	5012.27	(26.11)	4986.15
Equity attributable to owner fund	6587.37	(26.11)	6561.25
Non controlling Interest		521.26	521.26
Total equity	6587.37	495.15	7082.51
<u>LIABILITIES</u>			
<u>Non current liabilities</u>			
(a) Financial Liabilities			
Borrowings	981.96	70.41	1052.37
(b) Provisions	18.70	-	18.70
(c) Deferred tax liabilities (Net)	590.64	(1.62)	589.03
Total non current liabilities	1591.30	68.79	1660.09
<u>Current liabilities</u>			
(a) Financial liabilities			
(i) Borrowings	354.98	214.70	569.68
(ii) Trade payables	1036.95	179.65	1216.60
(iii) Other financial liabilities	191.16	49.73	240.89
(b) Other current liabilities	22.53	0.43	22.96
(c) Provisions	197.02	(196.18)	0.83
(d) Current Tax Liability (Net)	-	228.39	228.39
Total current liabilities	1802.64	476.71	2279.35
Total liabilities	9981.31	1040.65	11021.96

(Rs. In Lakhs)

(iv) Reconciliation of Equity as at 31st March 2019 & 1st April 2018	Note no.	Year ended March 31, 2019	Year ended April 01, 2018
Equity as Reported under Previous GAAP		7864.91	6520.67
Depreciation / Amortisation Impact on leased assets	2	(30.22)	(26.19)
Profit of partnership firm	3	-	66.69
Reinstated and amortisation of security deposit	6	(1.73)	(1.54)
Taxation impact of Ind AS adjustment	4	0.29	1.62
Equity attributable to owner's fund		7833.24	6561.25
Non Controlling interest		663.92	521.26
Equity as reported under Ind AS		8497.16	7082.51

(v) Reconciliation of Total Comprehensive Income for the year ended 31.03.2019

(Rs. In Lakhs)

Particulars	Note no.	Year ended March 31, 2019
Profit After Tax as Reported under Previous GAAP		1,306.75
Other Income		0.11
Reinstated and amortisation of security deposit	6	(0.30)
Amortisation of leased asset as per Ind AS 116	2	(4.03)
Actuarial gains on gratuity from classified from profit and loss to other Comprehensive income	5	(4.33)
Taxation impacts on Ind AS adjustments	4	(0.07)
Profit After Tax as reported under IND AS		1298.13

(Rs. In Lakhs)

Particulars	Note no.	Year ended March 31, 2019
Other Comprehensive Income / Expenses		
Remeasurement of defined benefit obligation	5	4.33
Taxation impacts of above	4	(1.26)
Total Comprehensive Income as reported under Ind AS attributable to owners of the company		1301.20
Non controlling interest		157.84
		1459.04

(vi) Reconciliation of Cash Flow the year ended 31st March 2019

(Rs. In Lakhs)

(iii) Particulars	Indian GAAP	Effects of transition to IND AS (Including) reclassification)	IND AS
Net cash flow from/ (used in) operating activities	962.61	604.94	1567.56
Net cash flow from/ (used in) investing activities	(456.41)	985.79	529.38
Net cash flow from/ (used in) financing activities	(571.77)	(350.63)	(922.40)
Net increase/ (decrease) in cash and cash equivalents	(65.56)	1240.10	1174.54
Cash and cash equivalents as at 1st April 2018	1243.41	(1238.00)	5.41
Cash and cash equivalents as at 31st March 2019	1177.85	2.10	1179.95

C. NOTES ON FIRST TIME ADOPTION:

1 Property, Plant & Equipment

On transition to Ind AS as on April 1, 2018 the Company has elected to measure its tangible and intangible assets at their carrying value which is considered as the Deemed Cost.

2 Leasehold Land

The Company has certain lease hold Lands with a tenure 30 years. Lease arrangements have been classified as operating leases. Consequently, leasehold land has been amortised over the period of lease and amortisation amount to Rs. 26.19 lakhs up to 01.04.2018 and Rs. 30.22 lakhs till 31st march 2019 is recognised.

3 Retained Earnings

Profit of Partnership Firm of earlier year Rs. 66.69 Lakhs has been adjusted in retained earnings consequent to IND AS adjustments.

4 Deferred Tax

The Company has recognised deferred tax as per requirements of Ind AS -12 on "Income taxes" and recognised a deferred tax arising on account of the Ind AS adjustments as on April 1, 2018 to retained earnings.

5 Employee Benefits

Both under Indian GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to profit and loss. Under Ind AS, remeasurements of defined benefits plans are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI. Therefore actuarial gain on gratuity classified from statement of profit and loss to other Comprehensive income by Rs. 4.33 lakhs in 2018-2019.

6 Security Deposits

Certain security deposits given were recorded at discounted value and classified at amortised cost, Difference between the discounted value and transaction value of the security deposits has been recognised as prepaid expenses.

Previous year's figures have been regrouped and rearranged wherever considered necessary to make them comparable with the current year's figures.

As per our report of even date

For Khandelwal & Jhaver

Chartered Accountants
FRN : 003923C

CA. Anil K. Khandelwal

Proprietor
M.NO. 072124

Place: Indore

Date : 29th June, 2020

For and on behalf of the Board of Directors of the Company

Raminder Singh Chadha

Chairman & Managing Director
DIN - 00405932

Mahesh Chandra Maheshwari

Chief Financial Officer
PAN: AGJPM2199M

Jayvir Chadha

Whole Time Director
DIN - 02397468

Ayushi Taunk

Company Secretary
M.No. ACS54236

WORTH PERIPHERALS LIMITED

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs) - N.A.

1. Sl. No.
2. Name of the subsidiary:
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: -
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries:
5. Share capital: Authorized Capital-
Subscribed & Paid up Capital-
Issued Capital-
6. Reserves & surplus:
7. Total assets:
8. Total Liabilities:
9. Investments:(Current Investment)
10. Turnover:
11. Profit before taxation:
12. Provision for taxation :
13. Profit after taxation:
14. Proposed Dividend:
15. % of shareholding: No. of Shares and % of Shareholding-

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations-.
2. Names of subsidiaries which have been liquidated or sold during the year-

Name of Associates/Joint Ventures	M/s. Yash Packers (Partnership Firm)
1. Latest audited Balance Sheet Date	31.03.2020
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	N.A.
Amount of Investment in Associates/Joint Venture	N.A.
Extend of Holding %	N.A.
3. Description of how there is significant influence	Worth Peripherals Limited holds 50% of
	capital & interest in Profit / Loss of the Joint Venture
4. Reason why the associate/joint venture is not consolidated	
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	N.A.
6. Profit / Loss for the year	2,66,52,885
i. Considered in Consolidation	1,33,26,442
ii. Not Considered in Consolidation	1,33,26,442

1. Names of associates or joint ventures which are yet to commence operations. N.A.
2. Names of associates or joint ventures which have been liquidated or sold during the year. N.A.

As per our report of even date

For Khandelwal & Jhaver

Chartered Accountants
FRN : 003923C

CA. Anil K. Khandelwal

Proprietor
M.NO. 072124

Place: Indore

Date : 29th June, 2020

For and on behalf of the Board of Directors of the Company

Raminder Singh Chadha

Chairman & Managing Director
DIN - 00405932

Mahesh Chandra Maheshwari

Chief Financial Officer
PAN: AGJPM2199M

Jayvir Chadha

Whole Time Director
DIN - 02397468

Ayushi Taunk

Company Secretary
M.No. ACS54236

NORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN : L67120MP1996PLC010808
Name of the Company : Worth Peripherals Limited
Registered Office : 102, Sanskriti Appt. 44, Saket Nagar, Indore – 452018 (M.P.) India

Name of the Member(s) :
Registered Address :
E-mail Id :
Folio No/ Client Id/ DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
Address : E-mail Id.....
Signature : or failing him.....
2. Name :
Address : E-mail Id.....
Signature : or failing him.....
3. Name :
Address : E-mail Id.....
Signature : or failing him.....

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 24th Annual General Meeting of the company, to be held on **Wednesday, 30th day of September, 2020 at 04:00 P.M. at Registered office of the Company situated at 102, Sanskriti Appt.44, Saket Nagar Indore (M.P.) 452018**, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions:		Nature of Resolution
1.	Consider and adopt Audited Financial Statement, reports of the Board of directors and Auditor for the year ended 31st March, 2020.	Ordinary
2.	Re- appointment of Smt. Amarveer Kaur Chadha, Director who is liable to retire by rotation	Ordinary
3.	Declaration of Final Dividend for the Financial Year 2019-20	Ordinary
4.	Re-appointment of Shri Raminder Singh Chadha (DIN:-00405932) as Managing Director of the Company.	Ordinary
5.	Re-appointment of Smt. Amarveer Kaur Chadha (DIN: 00405962) as Whole-Time Director of the Company.	Ordinary
6.	Re-appointment of Shri Jayvir Singh Chadha (DIN: 02397468) as Whole-Time Director of the Company.	Ordinary

Signed this..... day of..... 2020

.....
Signature of shareholder

.....
Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

WORTH PERIPHERALS LIMITED

WORTH PERIPHERALS LIMITED

CIN : L67120MP1996PLC010808

Regd. office : 102, Sanskriti Appt. 44, Saket Nagar, Indore – 452018 (M.P.) India

ATTENDANCE SLIP

24th Annual General Meeting of the company, to be held on Wednesday, 30th day of September, 2020 at 04:00 P.M. at Registered office of the Company situated at 102, Sanskriti Appt.44, Saket Nagar Indore (M.P.) 452018

Folio No./DPID/Client ID :

Mr./Mrs./Miss :
(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 24th Annual General Meeting of the company, to be held on Wednesday, 30th day of September, 2020 at 04:00 P.M. at Registered office of the Company situated at 102, Sanskriti Appt.44, Saket Nagar Indore (M.P.) 452018

(If signed by proxy, his name should be written in block letters)

(Shareholders/proxy's Signature)

Note:

1. Shareholders/proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

WORTH PERIPHERALS LIMITED

WORTH PERIPHERALS LIMITED

CIN : L67120MP1996PLC010808

Regd. office :102, Sanskriti Appt. 44, Saket Nagar, Indore – 452018 (M.P.) India

Form No. MGT-12

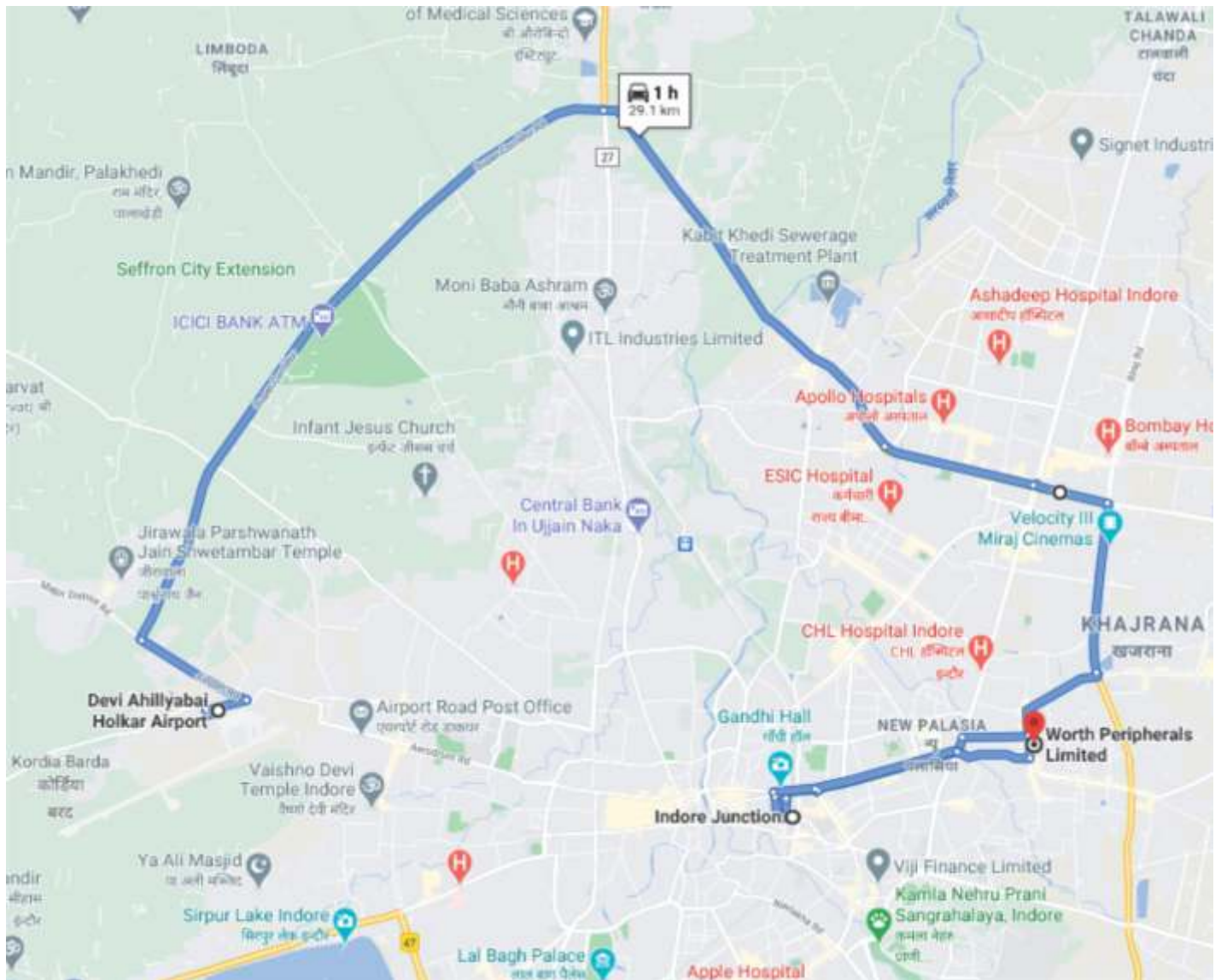
Polling Paper

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company		Worth Peripherals Limited			
Registered Office		CIN: L67120MP1996PLC010808 102, Sanskriti Appt.44, Saket Nagar, Indore – 452018 (M.P) India Ph: +91-731-2560267 / +91-731-2560348 Email:- investors@worthindia.com Website: www.worthindia.com			
Sr. No.	Particulars	Details			
1.	Name of the First Named Shareholder (In Block Letter)				
2.	Postal Address				
3.	Registered Folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)				
4.	Class of Share	Equity Share			
I hereby exercise my vote in respect of Ordinary resolution enumerated below by recording my assent or dissent to the said resolution in the following manner.					
Resolutions:		Nature of Resolution	No. of shares held by me	I assent to the resolution	I dissent to the resolution
1.	Consider and adopt Audited Financial Statement, reports of the Board of directors and Auditor for the year ended 31st March, 2020.	Ordinary			
2.	Re- appointment of Smt. Amarveer Kaur Chadha, Director who is liable to retire by rotation	Ordinary			
3.	Declaration of Final Dividend for the Financial Year 2019-20	Ordinary			
4.	Re-appointment of Shri Raminder Singh (DIN:00405932) Chadha as Managing Director of the Company.	Ordinary			
5.	Re-appointment of Smt. Amarveer Kaur Chadha (DIN:00405962) as Whole-Time Director of the Company.	Ordinary			
6.	Re-appointment of Shri Jayvir Singh Chadha (DIN:02397468) as Whole-Time Director of the Company.	Ordinary			

Route Map to the Venue of the AGM Worth Peripherals Limited

102, Sanskriti Appt.44, Saket Nagar, Indore – 452018 (M.P) India



Distance From Railway Station - 3.5 km.

Distance From Devi Ahilyabai Holkar Airport - 29.1 km.



WORTH PERIPHERALS LIMITED