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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Dineshchandra Fulchand Shah	Director	**CHIEF FINANCIAL OFFICER**
Mr. Tushar Dineshchandra Shah	Chairman cum Managing Director	Mr. Sandeep Dham
Mrs. Hemaben Tushar Shah	Whole time Director	
Mr. Sejal Pandya	Independent Director	**COMPANY SECRETARY**
Mr. Milap Arvindkumar Mehta	Independent Director	Mrs. Sruti Prakash Soni

REGISTERED OFFICE
Shop No. 101,
Shalin Complex, Sector-11,
Ghandhinagar, Gujarat,
Gujarat- 382010 India

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park,
Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai – 400 083,
Maharashtra, India
Tel. No.: +91 22 4918 6200
Email: richainfosys.ipo@linkintime.co.in

SHARE LISTINGS
NSE (SME - Emerge) - Scrip code - RICHA
ISIN No. INE0J1P01015

BANKERS
Punjab National Bank
CIN: L30007GJ2010PLC062521

Statutory Auditor for the financial year 2024-25.
M/S. PATEL JAIN & ASSOCIATES.
702,7th Floor, Silicon Tower, Opp Axis Bank, Law Garden, Ellisbridge, Ahmedabad-380006- Gujarat India

Tel. No.: 8460532385
Email: 10vivek@pateljain.com

SECRETARIAL AUDITOR
M/s. SCS AND CO. LLP
B-1115 Sun West Bank,
Opp. City Gold Theatre
Ashram Road, Ahmedabad - 380 009
Email: csabhishekchhajed1@gmail.com

Message to Stakeholders

My sincere regards to all,

I am honored to address you today at our Annual General Meeting. As we reflect on the past year, I want to express my deepest gratitude for your unwavering support and trust. Your commitment and partnership are the bedrock of our success, and it is with great enthusiasm that I share our achievements and outline our vision for the future.

We started our Business from the office Automation products and at present we are engaged in assembling of innovative products and systems Integrator of multifaceted solutions of leading quality products like Interactive Flat Panel, Interactive Board, Digital Podium, Digital Kiosk, CCTV Cameras to esteemed customers in sectors like Government, PSUs, Education, Defense. We provide wide choice of "Innovative Solutions", providing service to Government organizations across India through Government e Marketplace (GeM).

We are engaged in assembling of innovative products and systems Integrator of multifaceted solutions of leading quality products like Interactive Flat Panel, Interactive Board, Digital Podium, Digital Kiosk and CCTV Cameras. We procure semi-finished goods locally and to some extent we import it from China. Such semi-finished good are then assembled at our godown located in Gujarat. However, in order to fulfill the demand of our customers on time, we sometime outsource such assembling work to third party. Such outsourcing is only to cater high demand and on time supply. Total ratio of Outsourcing assembling and in-house assembling is 20:80.

Further I am pleased to present the 15thAnnual Report of Your Company for FY 2024-25.

To turn now to the performance in FY 2024-25, your company has achieved commendable results.

- Our Total revenue for the year is Rs. 12,772.89 Lakhs as compared to Rs. 3,933.92 Lakhs in the previous year.
- Our Profit before tax was Rs. 716.38 Lakhs as compared to Rs. 95.01 Lakhs in the previous year.
- Our Profit after tax was Rs. 523.80 Lakhs as compared to Rs. 70.73 Lakhs in the previous year.

Your Company was incorporated as “Richa Info Systems Private Limited” at Gandhinagar on October 1, 2010, under the provisions of the Companies Act, 1956 vide certificate of incorporation issued by the Assistant Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequent to the conversion of our Company into public limited company, the name of our Company was changed to “Richa Info Systems Limited” and fresh certificate of incorporation dated September 14, 2021 was issued by the Registrar of Companies, Ahmedabad.

I, on behalf of our team assure you of our singular commitment to the growth of Company with ethics and integrity. I would express my gratitude to our diverse stakeholders, our customers, vendors, bankers, all the team members and the board of Directors for their continued support in the growth journey of **“Richa Info Systems Limited.”**

In closing, I want to reiterate my appreciation for your continued support. Our collective efforts and shared vision are the driving forces behind our achievements and the foundation for our future success. I look forward to our continued collaboration and am confident that, together, we will navigate the opportunities and challenges ahead.

Best Regards,

Tushar Dineshchandra Shah
Chairman cum Managing Director
DIN: 03115836

NOTICE

NOTICE is hereby given that the **Fifteenth Annual General Meeting** of the members and shareholders of M/s. Richa Info Systems Limited will be held on Friday September 19,2025 at 12:00 noon, through Video Conferencing ("VC") / Other Audio Visual Means (OAVM) to transact following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Directors' and Auditors' Reports thereon.

2. To appoint Mr. DINESHCHANDRA FULCHAND SHAH (DIN: 03115819), who retires by rotation as a director and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Section 152(6) of the Companies Act, 2013, Mr. Dineshchandra Fulchand Shah (DIN: 03115819), who retires by rotation at this meeting, be and is hereby reappointed as a director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. Regularisation Of Appointment Mr. Mehul Gadani (DIN: 10796356) as a non-executive independent director and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Mehul Gadani (DIN: 10796356), who was appointed as an Independent, Additional Director of the Company by the Board of Directors at their meeting held on November 14, 2024 effective from November 14, 2024 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, and who holds office as such up to the date of ensuing Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years commencing from November 14, 2024 till March 31, 2030 and that he will not be liable to retire by rotation."

"RESOLVED FURTHER THAT Mr. Mehul Gadani being an Independent Director, would not be responsible for day-to-day affairs of the Company."

By Order of the Board of Directors
For, Richa Info Systems Limited

Date: 28.08.2025
Place: Gandhinagar

SD/-
Mr. Tushar Dineshchandra Shah
Chairman cum Managing Director
DIN: 03115836

SD/-
Mrs. Hemaben Tushar Shah
Whole-time Director
DIN: 03115848

IMPORTANT NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses in the Notice is annexed.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the Scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, December 14, 2021 and May 05, 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.richainfosys.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange Limited at https://www.nseindia.com/ respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e.www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 21/2021 dated December 14, 2021 and MCA Circular No. 2/2022 dated May 05, 2022.

8. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address:

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) , C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 Email id: mumbai@in.mpms.mufg.com Tel. 022-49186000

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA .

10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/ traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized.

11. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

12. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the AGM are stated at the end of the Explanatory Statement annexed hereto.

13. As the AGM is being held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on support@richainfosys.com. The same will be replied / made available by the Company suitably.

14. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given at Note of this Notice.

15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

16. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

17. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the Scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

18. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. August 22, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. August 25, 2025 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 9:00 A.M. on September 16, 2025 and ends on 5:00 P.M. on September 18, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e.12th September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 12th September, 2025.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider – NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 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. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csabprofessional@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to support@richainfosys.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to support@richainfosys.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.infor procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

By Order of the Board of Directors
For, Richa Info Systems Limited

Date: 28.08.2025
Place: Gandhinagar

SD/-
Mr. Tushar Dineshchandra Shah
Chairman cum Managing Director
DIN: 03115836

SD/-
Mrs. Hemaben Tushar Shah
Whole-time Director
DIN: 03115848

ANNEXURE TO THE NOTICE:

Profile of the directors seeking appointment/reappointment in forthcoming Annual General Meeting:

1. **MR. DINESHCHANDRA FULCHAND SHAH**

Name of Director	**Mr. Dineshchandra Fulchand Shah**
Director Identification Number	03115819
Date of Birth	14/11/1948
Date of first appointment	01/10/2010
Qualifications	Graduate
Expertise in specific	Administration
Number of Equity Shares Held	75,960
List of other Public Ltd. Co. in which Directorship held	NIL
Chairman/ Member of the Committees of the Board of Directors of the other Co.	NIL

2. Mr. MEHUL GADANI

Name of Director	**Mr. MEHUL GADANI**
Director Identification Number	10796356
Date of Birth	21/10/1973
Date of first appointment	14/11/2024
Qualifications	Diploma Civil Engineering
Expertise in specific	Expertise in civil engineering
Number of Equity Shares Held	-
List of other Public Ltd. Co. in which Directorship held	NIL
Chairman/ Member of the Committees of the Board of Directors of the other Co.	NIL

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

ITEM NO: 3 REGULARISATION OF APPOINTMENT OF Mr. Mehul Gadani (DIN: 10796356) AS AN INDEPENDENT DIRECTOR
On the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on November 14, 2024 had approved the appointment of Mr. Mehul Gadani (DIN: 10796356) as an Independent Additional Directors for a term of 5 (Five) years, with effect from November 14, 2024.

The Nomination and Remuneration Committee recommended their appointments on the basis of knowledge, skills, expertise and experience.

In the opinion of the Board, both the proposed Directors fulfils the conditions specified in the Act and the Rules framed there under for appointment as Independent Directors and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Directors as an Independent Director is now being placed before the Members for their approval. The resolution seeks approval of the Members for appointment of Mr. Mehul Gadani (DIN: 10796356) as an Independent Director of the Company for a period of five (5) years commencing from November 14, 2024 and they will not be liable to retire by rotation.

Except Mr. Mehul Gadani (DIN: 10796356) , none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in passing of this resolution as set out in Item No. 3. Accordingly, the Board of Directors at its meeting held on November 14, 2024 with effect from November 14, 2024 recommended the resolution set out at Item no. 3 to be passed as special resolution by the members.

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India requires certain additional disclosures with respect to Directors seeking appointment/re-appointment at the ensuing Annual General Meeting which is mentioned below:

Name of Director	Mr. MEHUL GADANI
DIN	10796356
***A brief resume, Qualification(s), Experience and Nature of herexpertise in specific functional areas, Recognition* or awards**	Expertise in Diploma Civil Engineering
Details of remuneration sought to be paid	Nil
Details of the remuneration last drawn by such person (FY 2024-25)	Nil
Date of first appointment on the Board	14/11/2024
Term of Appointment	5 years and not liable to retire by rotation
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel	No relationship exists with any other Directors/ KMP

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the **15TH ANNUAL REPORT** of the Company together with the Audited Financial Statements for the Financial Year 2024-25 ended 31st March, 2025.

1. COMPANY'S PERFORMANCE, STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

Our Company was incorporated as "Richa Info Systems Private Limited" at Gandhinagar on October 1, 2010, under the provisions of the Companies Act, 1956 vide certificate of incorporation issued by the Assistant Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequent to the conversion of our Company into public limited company, the name of our Company was changed to "Richa Info Systems Limited" and fresh certificate of incorporation dated September 14, 2021 was issued by the Registrar of Companies, Ahmedabad.

We started our Business from the office Automation products and at present we are engaged in assembling of innovative products and systems Integrator of multifaceted solutions of leading quality products like Interactive Flat Panel, Interactive Board, Digital Podium, Digital Kiosk, CCTV Cameras to esteemed customers in sectors like Government, PSUs, Education, Defense. We provide wide choice of "Innovative Solutions", providing service to Government organizations across India through Government e Marketplace (GeM).

During the year under review, the Company has achieved a gross turnover of Rs. 12772.89 Lakhs in comparison to previous year's turnover which was Rs. 3933.92 Lakhs. It represented the increase of 8838.97 Lakhs over the previous year. Your Company has earned a net profit of Rs. 523.80 Lakhs against last year's Rs. 70.73 Lakhs**.** It represented a increase of Rs. 453.07 Lakhs over the previous year. Key aspects of Financial Performance of your Company for the current financial year 2024-25 along with the previous financial year 2024-25 are tabulated below in the Financial Results.

The future outlook of the Company and its professional management makes an enterprise of high quality and high efficiency as core competition. Our focus on quality has enabled us to sustain and grow our business model to benefit our customers. Our Company is managed by a team of experienced personnel having experience in different aspects of software industry. We believe that our qualified and experienced management has substantially contributed to the growth of our business operations. We believe our track record of timely delivery of quality products and demonstrated technical expertise has helped in forging strong relationships with our customers.

2. FINANCIAL RESULTS:

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Total Revenue (including other income)	12772.89	3933.92
Profit before Interest and Depreciation	**806.14**	**277.78**
Less: Interest	65.02	111.16
Profit before Depreciation	**741.12**	**166.62**
Less: Depreciation	24.74	71.61
Profit before Taxation	716.38	95.01
Exceptional Item	0.00	0.00
Profit After Exceptional Item	716.38	95.01
Less: Provision for Taxation - Current	183.00	33.94
Less: Provision for Taxation - Deferred	9.58	(9.66)
Profit for the year	**523.80**	**70.73**

3. DIVIDEND:

To strengthen the Company's financial position and support future growth and expansion plans, the Board of Directors has deemed it prudent not to recommend any dividend for the financial year 2024-25.

The Board of Directors of the Company had approved the dividend distribution policy in line with Regulation 43A of the Listing Regulations. The Policy broadly specifies the external and internal factors including financial parameters that shall be considered while declaring dividend and the circumstances under which the shareholders of the Company may or may not expect dividend

and how the retained earnings shall be utilized, etc. The policy is uploaded on the website of the Company at https://www.richainfosys.com/policies.php.

4. LISTING:

The Equity Shares of the Company are listed on SME Emerge Platform of NSE Limited w.e.f. 21st February, 2022.

5. DEMATERIALISATION OF EQUITY SHARES:

All the Equity Shares of the Company are in dematerialized form with either of the depositories viz. NSDL and CDSL. The ISIN No. allotted is INE0J1P01015.

6. CHANGE IN NATURE OF BUSINESS, IF ANY

The Company continued to operate in the same line of business, with no change in its nature of operations during the year under review.

7. TRANSFER TO RESERVES:

The Company proposes to transfer an amount to the General Reserve.

8. SHARE CAPITAL:

The Company has an Authorized Capital of Rs. 25,00,00,000/- divided into 2,50,00,000/- equity shares of Rs. 10/- each.
The Company has Issued, Subscribed and Paid-up Capital of Rs. 10,32,80,000/- divided into 1,03,28,000/- equity shares of Rs. 10/- each.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments have occurred between the end of the financial year and the date of this report which could affect the financial position of the Company..

10. PUBLIC DEPOSITS:

During the financial year under review, the Company has neither accepted nor renewed any 'Public Deposit' within the meaning of section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014.

11. SUBSIDIARY(IES) COMPANY:

The Company has one subsidiary during the current financial year, located in Dubai.

12. ASSOCIATE COMPANY:

The Company does not have any 'Associate Company' within the meaning of section 2(6) of the Act during the financial year under review.

13. ANNUAL RETURN:

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return as of March 31, 2025, on its website at https://richainfosys.com/annual-returns.

14. DIRECTORS & KMP:

a. The Board of Directors duly met 17 times during the financial year under review.

b. A brief profile of the Director who is being re-appointed as required under Regulations 36(3) of Listing Regulations, 2015 and Secretarial Standard on General Meetings is provided in the notice for the forthcoming AGM of the Company.

c. The Company has received the necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (the Act) that they meet with the criteria of their independence laid down in Section 149(6) of the Act.

d. Formal Annual Evaluation:

The Nomination and Remuneration Committee adopted a formal mechanism for evaluating the performance of the Board of Directors as well as that of its committees and individual Directors, including Chairman of the Board, Key Managerial Personnel/ Senior Management etc. The exercise was carried out through an evaluation process covering aspects such as composition of the Board, experience, competencies, governance issues etc.

e. Directors' Responsibility Statement:

Pursuant to the requirement of Section 134 of the Companies Act, 2013, it is hereby confirmed:

i. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

ii. That 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 31st March, 2025 being end of the financial year 2024-25 and of the profit of the Company for the year;

iii. That the Directors had taken proper and sufficient care for 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;

iv. That the Directors had prepared the annual accounts on a going concern basis.

v. The Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

f. Disclosure Relating To Remuneration:

The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-25 is as under:

Sr. No.	Name of Director, KMP & Designation	% increase/decrease in Remuneration in the Financial Year 2024-25	Ratio of remuneration of each Director/ to median remuneration of employees
1.	Tushar Dineshchandra Shah, Managing Director	150%	5.35:1
2.	Hemaben Tushar Shah, Whole time Director	(100%)	-
3.	Dineshchandra Fulchand Shah, Director	-	-
4.	Sejal Pandya, Independent Director	-	-
5.	Utsavkumar Acharya, Chief Financial Officer	11.01%	2.91:1
6.	Sruti Prakash Soni, Company Secretary	0.00%	2.08:1

3. The median remuneration of employees of the Company during the financial year 2024-25 was Rs. 5,56,077.

4. Number of Permanent Employees on the rolls of Company as on 31st March, 2025: 27

5. It is hereby affirmed that the remuneration paid is as per the Nomination & Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

6. The information as per Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as follows:

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of the Annual Report.

Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

15. COMMITTEES

In terms of Companies Act, 2013, our Company has already constituted the following Committees of the Board:

1) Audit Committee;

2) Nomination and Remuneration Committee;

3) Stakeholders Relationship Committee;

AUDIT COMMITTEE

The Board of Directors of our Company has, in pursuance to provisions of Section 177 of the Companies Act, 2013 (or any subsequent modification(s) or amendment(s) thereof), in its Meeting held on September 22, 2021, constituted the Audit Committee. The constitution of the Audit Committee as on 31.03.2025 is as under:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Sejal Shaileshbhai Pandya	Chairperson	Non-Executive & Independent
Mr. Mehul Arvind Gadani	Member	Non-Executive & Independent
Mr. Tushar Dineshchandra Shah	Member	Chairman cum Managing Director

NOMINATION AND REMUNERATION COMMITTEE

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013 (or any subsequent modification(s) or amendment(s) thereof), in its Meeting held on September 22, 2021, constituted the Nomination and Remuneration Committee. The constitution of the Nomination and Remuneration Committee as on 31.03.2025 is as under;

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Sejal Shaileshbhai Pandya	Chairperson	Non-Executive & Independent
Mr. Mehul Arvind Gadani	Member	Non-Executive & Independent
Mr. Tushar Dineshchandra Shah	Member	Chairman cum Managing Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board of Directors of our Company has, in pursuance to provisions of Section 178(5) of the Companies Act, 2013 (or any subsequent modification(s) or amendment(s) thereof) in its Meeting held on September 22, 2021, constituted Stakeholders Relationship Committee. The constitution of the Stakeholders Relationship Committee as on 31.03.2025 is as under;

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Sejal Shaileshbhai Pandya	Chairperson	Non-Executive & Independent
Mr. Mehul Arvind Gadani	Member	Non-Executive & Independent
Mr. Tushar Dineshchandra Shah	Member	Executive & Non-Independent

16. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 can be accessed at **https://richainfosys.com/uploads/policies/NOMINATION-REMUNERATION-AND-EVALUATION-POLICY.pdf** .

17. GENERAL:

During the year;

i) The Company has not issued shares.
ii) The Company does not have any ESOP scheme for its employees / Directors;
iii) The Company has not bought back any of its securities;
iv) The Company has not issued any Sweat Equity Shares;

18. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

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 assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

19. AUDITORS:

STATUTORY AUDITORS:

The present Auditors of the Company M/s. PATEL JAIN & ASSOCIATES, Chartered Accountants, Ahmedabad (Firm Registration No. 129797W), were appointed as Statutory Auditors of the Company at the 14th Annual General Meeting for a period of 5 years i.e. for financial years 2024-25 to 2028-29. They continue to hold office as Statutory Auditors till the conclusion of 19th AGM to be held in the year 2028-29.

The remarks of Auditor are self-explanatory and have been explained in Notes on Accounts.

The statutory auditors have confirmed that they satisfy the independence criteria required under the Companies Act, 2013 and other applicable guidelines and regulations.

AUDITOR'S REPORT AND BOARD'S COMMENTS THEREON

The Statutory Auditors of the Company have submitted the Audit Report for the financial year 2024-25. The Auditor's report does contain some qualification, reservation and adverse remarks. The notes on financial statement referred to in the Auditor's report are self-explanatory and do not call for any comments.

COST AUDITOR:

The provisions of Section 148 of the Companies Act, 2013, read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014, are not applicable to the Company. Accordingly, no Cost Auditor has been appointed.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. SCS and Co. LLP, to conduct Secretarial Audit of the Company for the FY 2024-25.

The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2025, is enclosed to this Report as **Annexure -2.** There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor.

20. DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013 except as qualified by the Auditor in its Report. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

21. CORPORATE GOVERNANCE

As per Regulation 15 read with Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance Disclosure is not applicable to the Company listed on the SME platform. Hence, the Company is not required to make disclosures in Corporate Governance Report.

22. RELATED PARTY TRANSACTION:

Details of Related Party Transactions and details of Loans, Guarantees and Investments covered under the provisions of Section 188 and 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Auditors' Report.

During the year under review, the Company has entered into any contract / arrangement / transaction with related parties which is required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Companies Act, 2013 and Rule 8A of the Companies (Accounts) Rules, 2014. Hence, a disclosure as required in the Form AOC-2 is attached with this Report as **Annexure – 1.**

23. PARTICULARS OF LOANS, GUARANTEES, INVESTMENT & SECURITIES PROVIDED:

During the year under review, the company has not made any Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

24. SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review, no significant or material orders were passed by any regulator, court, or tribunal against the Company which would impact its going concern status or future operations..

25. RISK MANAGEMENT:

The Company has in place risk management system to identify, evaluate and minimize the Business risks. The Company during the year had formalized the same by formulating and adopting Risk Management Policy. This policy intends to identify, evaluate, monitor and minimize the identifiable risks in the Organization.

26. VIGIL MACHANISM/ WHISTLEBLOWER:

The Company has adopted a Vigil Mechanism Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has no information to furnish with respect to conservation of energy, technology absorption, as are needed to be furnished under section 134(3) (m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014.
Foreign Exchange Earnings and Outgo:

(Amt. in thousand)

Sr. No.	Particulars	2023-24	2022-23
1	Foreign Exchange Earnings	Nil	Nil
2	Foreign Exchange Outgo	3045.00	34533.00

28. CORPORATE SOCIAL RESPONSIBILITY:

As per the provisions of Section 135 of the Companies Act, 2013, constitution of Corporate Social Responsibility (CSR) Committee and matters relating to it is not applicable to Company. Hence, there is no information regarding the same.

29. PARTICULARS OF EMPLOYEES:

Pursuant to the provisions of Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Companies Act, 2013, it is hereby informed that none of the employees of the Company was in receipt of remuneration of Rs. 8.5 lakhs per month or Rs. 1.02 crore per annum during the year under review.

30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is presented in a separate section as **Annexure -3** forming part of the Annual Report.

31. SAFETY, HEALTH AND ENVIRONMENT:

(a) Safety: The Company encourages a high level of awareness of safety issues among its employees and strives for continuous improvement. All incidents are analyzed in the safety committee meetings and corrective actions are taken immediately. Employees are trained in safe practices to be followed at work place.

(b) Health: Your Company attaches utmost importance to the health of its employees. Periodic checkup of employees is done to monitor their health. Health related issues if any are discussed with visiting Medical Officer.

(c) Environment: Company always strives hard to give importance to environmental issues in normal course of operations. Adherence to Environmental and pollution control Norms as per Gujarat Pollution Control guidelines is of high concern to the Company.

32. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Your Company has constituted an Internal Complaints Committee, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has a policy and framework for employees to report sexual harassment cases at workplace which can be accessed on the website of the Company at https://www.richainfosys.com/policies.php .

The below table provides details of complaints received/disposed during the financial year 2024-25.

Number of complaints at the beginning of the financial year - Nil
No. of complaints filed during the financial year - Nil
No. of complaints disposed during the financial year - Nil
No. of complaints pending at the end of the financial year – Nil

Further, the Constitution of the Internal Complaints Committee as on 31.03.2025 is as under:

Name of the Director	Designation in the Committee	Nature of Directorship
Mrs. Hemaben Tushar Shah	Chairperson	Executive & Non-Independent
**Ms. Mansiba Jadeja	Member	Employee
Mrs. Manishaben Shah	Member	Social Worker
Mr. Hashmukhbhai Solanki	Member	Social Worker

33. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

34. CAUTIONARY STATEMENT:

Certain Statements in the Management Discussion and Analysis section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook.

35. ACKNOWLEDGMENTS

The Board places on record its appreciation for the continued co-operation and support extended to the Company by its customers which enables the Company to make every effort in understanding their unique needs and deliver maximum customer Satisfaction.

We place on record our appreciation of the contribution made by the employees at all levels, whose hard work, cooperation and support helped us face all challenges and deliver results. We acknowledge the support of our vendors, the regulators, the esteemed league of bankers, financial institutions, rating agencies, government agencies, stock exchanges and depositories, auditors, legal advisors, consultants, business associates and other stakeholders.

For and on behalf of the Board of Directors
For, RICHA INFO SYSTEMS LIMITED

	SD/-	**SD/-**
	Tushar Dineshchandra Shah	**Hemaben Tushar Shah**
Date: 28.08.2025	**Chairman & Managing Director**	**Whole Time Director**
Place: Gandhinagar	**DIN: 03115836**	**DIN: 03115848**

Annexure -1

FORM NO. AOC.2

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

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and

Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

(Amount in Lakhs)

	Particulars	***Name of the Parties***					
a	Name(s) of the related party & nature of relationship	Arth Technocrats	Arth Technocrats Private Limited	Richa Infosys	Tushar Dineshchandra Shah (Chairman Cum Managing Director)	Hemaben Tushar Shah (Whole time Director)	Dineshchandra Fulchand Shah (Director)
-	Nature of contracts / arrangements/ transactions				-	-	-
	Sales	11.36	539.67	35.10	-	-	-
	Purchase	246.09	1166.08	192.62	-	-	-
	Remuneration	-	-	-	12.00	-	-
	Unsecured Loan	-	-	-	-	-	-
c	Duration of the contracts /arrangements/ transactions	2024-25	2024-25	2024-25	2024-25	2024-25	2024-25
d	Salient terms of the contracts or arrangements or transactions including the value, if any	As per the resolution passed	As per the resolution passed	As per the resolution passed	As per the resolution passed	-	-
e	Justification for entering into such contracts or arrangements or transactions	-	-	-	-	-	-
f	date(s) of approval by the Board	-	-	-	-	--	-
g	Amount paid as advances, if any:	-	-	-	-	--	-

For and on behalf of the Board of Directors
For, RICHA INFO SYSTEMS LIMITED

	SD/-	**SD/-**
	Tushar Dineshchandra Shah	**Hemaben Tushar Shah**
Date: 28.08.2025	**Chairman & Managing Director**	**Whole Time Director**
Place: Gandhinagar	**DIN: 03115836**	**DIN: 03115848**

Annexure -2

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2024
[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,
RICHA INFO SYSTEMS LIMITED,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RICHA INFO SYSTEMS LIMITED** (CIN: L30007GJ2010PLC062521) (here-in-after called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and 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 **March 31, 2025** ("the audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

i. The Companies Act, 2013 (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. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.

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, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(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, 2021 **(Not applicable to the Company during the Audit Period)**;

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**;

(i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**; and

(j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. The Company has identified following laws applicable specifically to the Company:

1. The Information Technology Act, 2000 and the rules framed thereunder
2. The Bureau of Indian Standards Act, 2016 and rules and regulations framed thereunder

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

(i) The Secretarial Standards issued by The Institute of Company Secretaries of India on the meetings of the Board of Directors and general meetings.

(ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into by the Company with National Stock Exchange of India Limited.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, 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 at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the Minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board and Committees thereof were carried through with requisite majority.

We further report that based on the review of the compliance reports/certificates of the Company Secretary which were taken on record by the Board of Directors, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there was no event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Note: This report is based on information, documents, and material etc., seen/verified/made available to me. Further, 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.

For SCS AND CO. LLP
Practicing Company Secretaries

SD/-
CS Abhishek Chhajed
Partner
FCS: 11334 COP: 15131
ICSI Unique Code: - L2020GJ008700
Peer Review Number: - 1677/2022

Dated: 28.08.2025
Place: Ahmedabad
UDIN: F011334G001099905

Annexure -1

To
The Members,
Richa Info Systems Limited,

Our report of even date to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required we have obtained the Management representation about the compliance of SEBI laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules and regulations is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. This Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy and effectiveness with which the management has conducted the affairs of the Company.

For SCS AND CO. LLP
Company Secretaries

SD/-
CS Abhishek Chhajed
Partner
FCS: 11334 COP: 15131
ICSI Unique Code: - L2020GJ008700
Peer Review Number: - 1677/2022

Dated: 28.08.2025
Place: Ahmedabad
UDIN: F011334G001099905

ANNEXURE – 3 MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Director's have pleasure in presenting the Management Discussion and Analysis Report for the year ended on 31st March, 2025.

INDUSTRY STRUCTURE & DEVELOPMENTS:

In the years 2024-2025, the Information Technology (IT) landscape in India is evolving at an accelerated pace, driving the country's digital transformation journey. Leveraging its strong foundation in software development and IT services, the industry has continued to adapt to emerging trends. The introduction of 5G is expected to further boost connectivity and act as a catalyst for transformative technologies, including IoT and smart city initiatives. Cybersecurity emerged as a critical focus area, with organizations increasingly adopting advanced solutions for threat detection and mitigation to safeguard vital digital assets. The Indian IT workforce further embraced remote and hybrid work models, accelerating the adoption of collaboration platforms and remote infrastructure management. Collectively, these developments reinforced the IT industry's position as a driver of economic growth, innovation, and India's digital future.

The global economy faced a sharper-than-anticipated slowdown in FY 2024. Nevertheless, tighter monetary policies by central banks, along with easing food and energy prices, have contributed to a gradual decline in inflation. This trend has begun to restore business confidence and slightly improve household purchasing power, laying a foundation for recovery.

Over the last two decades, India has emerged as a leading global IT hub. The sector continues to play a pivotal role in the nation's economic progress, contributing close to 10% of GDP. The IT staffing industry, in particular, has witnessed robust growth, and with the acceleration of new technologies, the outlook for the industry remains highly encouraging. In the first week of March 2025, industry body NASSCOM stated that the Indian technology sector is expected to grow by 5.1% in FY 2025, reaching a market size of approximately USD 282.6 billion.

ORGANISATION PROFILE:

Our Company was incorporated as "Richa Info Systems Private Limited" at Gandhinagar on October 1, 2010, under the provisions of the Companies Act, 1956 vide certificate of incorporation issued by the Assistant Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequent to the conversion of our Company into public limited company, the name of our Company was changed to "Richa Info Systems Limited" and fresh certificate of incorporation dated September 14, 2021 was issued by the Registrar of Companies, Ahmedabad.

The Company commenced its business with office automation products and has since expanded into assembling innovative products and functioning as a systems integrator, delivering multifaceted solutions through leading-edge offerings such as Interactive Flat Panels, Interactive Boards, Digital Podiums, Digital Kiosks, and CCTV Cameras. Our esteemed clientele spans across Government, PSUs, Education, and Defense sectors. We take pride in offering a wide range of innovative solutions and cater to Government organizations across India through the Government e-Marketplace (GeM) platform.

OPPORTUNITIES AND THREATS:

2. **Growing Technology Adoption** – Increasing reliance on technology as a key enabler of business growth across industries.

3. **Expansion of Online Education** – Rapid acceptance and accelerated adoption of digital learning platforms creating new growth avenues.

4. **Shift to Remote Work** – The pandemic has transformed work models, driving demand for remote working solutions, collaboration tools, and secure IT infrastructure.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

Product details	Amount (in Rs.)
Techno Interactive Panel	2618.44
Techno OPS	510.92
Techno Sinage	383.19
Techno podium	191.59
Techno Kisok	383.19
Earthonic LED TV	290
IT and Technical Services	8395.56
Total	**12772.89**

RISKS AND CONCERNS:

Listed below are some of the key risks and concerns:

1. Volatile global political and economic scenario
2. Disruption and uncertainty in business due to the COVID-19 pandemic
3. Talent risk due to huge demand for talent globally and attrition
4. Restrictions on global mobility, location strategies
5. Business model challenges
6. Breach of data protection laws
7. Cyber attacks
8. Intellectual Property (IP) Infringement and leakage
9. Litigation risks

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company maintains a system of internal controls designed to provide reasonable assurance regarding the following:

- Effectiveness and efficiency of operations
- Prevention and detection of frauds and errors
- Effective use of resources
- Adherence to applicable Accounting Standards and policies
- Timely preparation of reliable financial information

Internal controls and governance process are duly reviewed for their adequacy and effectiveness on periodical basis.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial performance of the Company for the year 2024-25 is described in the Directors' Report under the head Financial Result.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT:

Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business. Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year. Industrial relations were cordial throughout the year.

AUDIT REPORT TO THE SHARE HOLDERS OF RICHA INFOSYSTEMS LIMITED

Report on the Financial Statements

Adverse Opinion:

We have audited the accompanying financial statements of **RICHA INFOSYSTEMS LIMITED** which comprise the Balance Sheet as at **31st March, 2025**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and 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 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 on 31st March,2025 , and its profit/loss and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by the ICAI.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements

and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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 Responsibility for the Financial Statements

Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including accounting standards referred to in section 133 of the Act, as applicable.

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, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.

2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:

   a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books subject to our ongoing report;

   c. The Balance Sheet and Statement of Profit and Loss dealt with this report are in agreement with the books of account;

   d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.

   e. On the basis of written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in **Annexure B".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting

   g. With respect to the other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the act, as amended:

      In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the act except Sitting fees payable to Independent Director of the company has not been accounted for in books of the company.

   h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

(a) The Company does not have any pending litigations except as mentioned below as per Annexure A at 31st March 2025 on its financial position in its financial statement,

(b) The Company did not have any long-term and derivative contracts as at March 31, 2025.

(c) There has been no delay in transferring amounts, require to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.

i. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement

j. The Company has not paid any dividends during the year and hence, the provisions of Section 123 of the Act are not applicable to the Company.

For and on behalf of
Patel Jain & Associates
Chartered Accountants
Firm's registration number: 129797W

VIVEK BHATT
Partner
Membership number: 193504
Place: AHMEDABAD
Date: 30/04/2025
UDIN:25193504BMGYQM3898

ANNEXURE "A" TO THE AUDITORS' REPORT

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) In respect of Its Property Plant & Equipment:

a)

- The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE") and has maintained proper records showing full particulars of Intangible Assets..

- The Property, Plant & Equipment of the Company been physically verified by the management in a phased manner. designed to cover all the items over a period of three years, which in our opinion. is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the period ended and no material discrepancies between the book's records and the physical fixed assets have been noticed.

- According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of company.

- The Company has not revalued its Property, Plant & Equipment (including Right of Use assets) or intangible assets or both during the year ended.

- According to information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988. (45 of 1988) and rules made thereunder during the year ended.

(ii) In respect of Its Inventories:

a) The management has conducted physical verification of inventory at reasonable intervals during the period ended, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

(iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act,

2013. Therefore, the provisions of Clause 3 (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the said order are not applicable to the company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not provided any loans and advances under section 185 and 186 of the Companies Act, 2013.

(v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) The Central government has not prescribed the maintenance of cost records by the company under section 148(1) of the companies Act, 2013 for any of its products.

(vii) In respect of Statutory Dues:

a) The company is irregular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, there are undisputed amounts payable in respect of income tax, sales tax, customs duty, and cess were in arrears, as at 31.03.2025 for a period of more than six months from the date they became payable as mentioned below:

b) The company has an outstanding demand of Rs. 17.00 Lakhs in respect of payment of TDS on the TRACES portal of Income Tax department from Financial Year 2016-17 till Financial Year 2022-23. Further the company has neither filed the returns nor disbursed the liability of TDS related to Financial Year 2024-25, which further enhances the liability of the company in respect of the outstanding liability and the amount of interest and penalty on outstanding payment as well.

c) The company has an outstanding demand of Rs. 39.17 Lakhs in respect of payment of Income Tax on the Income Tax Portal. Bifurcation of this is given below:

Assessment Year	Demand (in Rs.)	Interest (In Rs.)	Total
2012-13	158070	--	158070
2017-18	3920	--	3920
2018-19	104480	--	104480
2019-20	19450	6014	27484
2021-22	3146920	472035	3620977
Total	**3438840**	**478049**	**3916889**

(viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company does not have any transaction, which were not recorded in the books of accounts, and which have been surrendered or disclosed as income during the current reporting period in the tax assessments under the Income Tax Act, 1961.

(ix)

a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any bank or financial institutions or other lender.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority during the reporting period.

c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

e) The Company doesn't have any associate, subsidiary or joint venture and hence, clause (ix)(e) of the order is not applicable to us.

(x)

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company has issued 90,99,000 Fully Convertible Equity Warrants at issue price 87/- (FV 10/-) during the year.

(xi)

a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of audit.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanation given to us , no whistle- blower complaints , received during the period ended by the company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(xv) According to the information and explanations given to us and based on our examination of the records of the company, 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.

(xvi) According to the information and explanations given to us and in our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.

According to the information and explanations given to us, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors during the and we have taken into consideration the issues, no objections or concerns raised by the outgoing auditors;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) In our opinion and as per information and explanation given to us, the Company is not required to spend the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer of Fund specified in Schedule VII to the Companies Act or special account in compliance with provision of sub- section (6) of section 135 of said Act. Accordingly, reporting under clause (xx) of the order is not applicable for the year.

For and on behalf of
Patel Jain & Associates
Chartered Accountants
Firm's registration number: 129797W

Vivek Bhatt
Partner
Membership number: 193504
Place: AHMEDABAD
Date: 30/04/2025
UDIN: 25193504BMGYQM3898

ANNEXURE "B" TO AUDITOR'S REPORT

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

Opinion

We have audited the internal financial controls over financial reporting of **RICHA INFOSYSTEMS LIMITED** ('the Company') as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls were operating effectively as at 31 March, 2025 based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal

financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statement.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For, Patel Jain & Associates,
Chartered Accountants

Vivek Bhatt
Partner
M. No. 193504
FRN: 129797w
UDIN : 25193504BMGYQM3898
Date : 30/04/2025
Place:Ahmedabad

RICHA INFOSYSTEMS LIMITED

101, SHALIN COMPLEX, OPP. PRESIDENT HOTEL

SECTOR-11, GANDHINAGAR- 382011

CIN: L30007GJ2010PLC062521

BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	Note No.	As at 31/03/2025	As at 31/03/2024
EQUITY AND LIABILITIES			
[1] Shareholders' Funds :			
[a] Share Capital	2	1032.80	243.00
[b] Reserves & Surplus	3	7547.06	941.80
		8579.86	**1184.80**
[c]Share Warrants Pending for Allotment		1587.75	
[2] Non-Current Liabilities :			
[a] Long Term Borrowings	4	258.52	417.65
[b] Deferred Tax Liabilities (Net)		6.21	-3.37
[c] Other Non Current Liabilities		0.00	0.00
[d] Long Term Provisions	5	4.89	0.00
		269.62	**414.28**
[3] Current Liabilities :			
[a] Short Term Borrowings	6	505.96	421.83
[b] Trade Payables	7	361.85	2082.13
[c] Other Current Liabilities	8	211.52	47.92
[d] Short Term Provisions	9	220.33	54.66
		1299.66	**2606.54**
-			
Total		**11736.89**	**4205.62**
ASSETS :			
[1] Non-Current Assets :			
Property, Plant and Equipment			
[i] Tangible Assets	10	16.24	40.22
[ii] Intangible Assets		0.57	0.99
[iii] Capital Work in progress		0.00	0.00
		16.81	**41.21**
[b] Long Term Loans and Advances	11	261.67	310.47

[c] Non Current Investments	12	0.00	4.24
[d] Deferred Tax Assets (Net)		0.00	0.00
[e] Other Non-Current Assets	13	23.30	22.33
		301.78	**378.25**
[2] Current Assets :			
[a] Short Term Loans and Advances	14	3495.74	58.73
[b] Inventories	15	1278.90	895.36
[c] Trade Receivables	16	6512.14	2710.02
[d] Cash & Cash equivalents	17	103.78	128.97
[e] Other Current Assets	18	44.57	34.28
		11435.12	**3827.37**
Total		**11736.89**	**4205.62**
Significant Accounting Policies	1		

As per our report of even date attached herewith

For, Patel Jain & Associates
Chartered Accountants
(FRN No. 129797W)

For and on behalf of the Board,
Richa Info Systems Limited

Vivek Bhatt
Partner
(M.No.193504)
Place : Ahmedabad
Date: 30/04/2025
UDIN : 25193504BMGYQM3898

Tushar D Shah
Managing Director
(DIN: 03115836)

Hema Tushar Shah
Director
(DIN: 03115848)

Utsavkumar Sadhu
CFO

Sruti P. Soni
Company Secretary

RICHA INFOSYSTEMS LIMITED
101, SHALIN COMPLEX, OPP. PRESIDENT HOTEL
SECTOR-11, GANDHINAGAR- 382011
CIN: L30007GJ2010PLC062521

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	Note No.	Current Year 31/03/2025	Previous Year 31/03/2024
INCOME			
Revenue from operations	19	12769.27	3913.25
Other Income	20	3.62	20.67
Total Revenue		**12772.89**	**3933.92**
EXPENDITURES			
Consumption of Material	21	11821.41	3638.71
Changes in Inventories of Finished Goods	22	-383.54	-190.29
Employee Benefit Expense	23	304.60	113.82
Finance Costs	24	65.02	111.17
Depreciation and Amortisation	10	24.74	72.66
Other Expenses	25	224.28	92.85
Total Expenses		**12056.51**	**3838.91**
Profit Before Tax		**716.37**	**95.01**
Less : Tax Expenses:			
(a) Tax Expense for Current year		183.00	33.94
(b) Tax Expense for Previous years		0.00	0.00
(c) Deferred Tax Asset/(Liability)		9.58	-9.66
Profit for the year		**523.80**	**70.73**
Earnings Per Share of Rs. 10 each	26		
Basic (in Rs.)		16.96	2.91
Diluted (in Rs.)		14.17	2.91
Significant Accounting Policies	1		

As per our report of even date attached herewith
For, Patel Jain & Associates

Chartered Accountants **(FRN No. 129797W)**	**For and on behalf of the Board,** **Richa Info Systems Limited**	
Vivek Bhatt **Partner** **(M.No.193504)** **Place : Ahmedabad** **Date: 30/04/2025** **UDIN : 25193504BMGYQM3898**	**Tushar D Shah** **Managing Director** **(DIN: 03115836)**	**Hema T Shah** **Director** **(DIN: 03115848)**
	Utsavkumar Sadhu **CFO**	**Sruti P. Soni** **Company Secretary**

RICHA INFOSYSTEMS LIMITED

101, SHALIN COMPLEX, OPP. PRESIDENT HOTEL

SECTOR-11, GANDHINAGAR- 382011

CIN: L30007GJ2010PLC062521

CASH FLOW STATEMENT AS PER AS-3 FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

	Particulars	2024-25		2023-24	
		(Amounts in Rs.)	(Amounts in Rs.)	(Amounts in Rs.)	(Amounts in Rs.)
A :	**Cash from Operating Activities :**				
	Net Profit before Taxation		716.37		95.01
	Add/(Deduct) Adjustment for :				
	Depreciation & Amortisation Expense	24.74		72.66	
	Finance Cost	65.02		111.17	
	Interest Income	-1.33		-1.81	
			88.43		182.02
	Operating Profit Before Working Capital Changes :		804.80		277.02
	Adjustment For :				
	Increase/(Decrease) in Short-Term Provisions	165.67		13.10	
	Increase/(Decrease) in Long Term Provisions	4.89			
	Increase/(Decrease) in Other Current Liabilities	163.60		-3.03	
	Increase/(Decrease) in Trade Payables	-1720.28		1900.23	
	(Decrease)/Increase in Inventories	-383.54		-190.29	
	Decrease/(Increase) in Trade Receivables	-3802.11		-1789.00	
	Decrease/(Increase) in Short Term Loans and Advances	-3437.00		272.47	
	Decrease/(Increase) in Other Current Assets	-10.28		-27.68	
			-9019.06		175.80
	Cash Generated From Operations		-8214.25		452.82
	Income Tax Paid		-183.00		-33.94
	Net Cash From Operating Activities (A)		-8397.25		418.88
B :	**Cash Flow From Investment Activities :**				
	Decrease/(Increase) in Fixed assets		-0.35		895.78
	Decrease/(Increase) in Investment		4.24		-4.24

	Decrease/(Increase) in Long Term Loans and Advances		48.80		-310.72
	Decrease/(Increase) in Non-Current Assets		-0.97		-19.59
	Interest Income		1.33		1.81
	Net Cash from Investment Activities (B)		53.06		563.04
C :	**Cash Flow From Financing Activities :**				
	Proceeds from issue of Share Capital	6871.26		0.00	
	Proceeds fromConvertiable Worrants	1587.75			
	Issue of Bonus shares from Reserves	0.00		0.00	
	Proceeds From Long Term Borrowings	-159.13		-431.65	
	Proceeds From Short Term Borrowings	84.13		-349.84	
	Interest paid and other finance cost	-65.02	8319.00	-111.17	
	Net Cash from Financing Activities (C)		8319.00		-892.66
	Net Increase in Cash & Cash Equivalents		-25.20		89.27
	Cash & Cash Equivalents at the Beginning		128.97		39.72
	Cash & Cash Equivalents at the End		103.77		128.97
	(a) Cash on hand		101.64		24.38
	(b) Balance with Banks		2.13		104.59

Notes :

(1) The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard - 3 issued by Companies (Accounting Standard) Rules, 2008

As per our report of even date attached herewith

For, Patel Jain & Associates

Chartered Accountants

(FRN No. 129797W)

For and on behalf of the Board,

Richa Info Systems Limited

Vivek Bhatt

Partner

(M.No.193504)

Tushar D Shah

Managing Director

(DIN: 03115836)

Hema T Shah

Director (DIN: 03115848)

Place : Ahmedabad

Date: 30/04/2025

UDIN : 25193504BMGYQM3898

Utsavkumar Sadhu

CFO

Sruti P. Soni

Company Secretary

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31/03/2025	As at 31/03/2024
2.	**Share Capital**		
	[a] Authorised : 2,50,00,000 Equity Shares at par value of Rs. 10/- each	2500.00	2500.00
	[b] Issued, Subscribed & Paid-up 1,03,28,000 Equity Shares at par value of Rs. 10/- each	1032.80	243.00
	Total	**1032.80**	**243.00**

2.1 The company has not declared any dividend to equity shareholders during the year ended 31st March, 2024 (P.Y. NIL). The Total dividend appropriation for the year ended 31st March 2024 is NIL (P.Y. NIL)

2.2 The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/-. Each Holder of Equity Share is entitled to 1 vote per share.

2.3 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 amounts.The distribution will be in proportion to the number of Equity shares held by the shareholder.

2.4 Shareholders holding more than 5% shares in the Company are as under :

Name of Share holders	As at 31/03/2025		As at 31/03/2024	
	Nos. of Shares	% holding	Nos. of Shares	% holding
Dineshchandra Fulchand Shah	75960	0.74%	75960	3.13%
Hemaben Tushar Shah	641000	6.21%	541000	22.26%
Tushar Dineshchandra Shah	585000	5.66%	580000	23.87%
Goenka Business and Finance Limited	248000	2.40%		
Komalay Investrade Private Limited	163000	1.58%		

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

Particulars	As at 31/03/2025		As at 31/03/2024	
Equity Shares	No. of Shares	Amounts	No. of Shares	Amounts
Shares at the beginning	2430000	243.00	2430000	243.00
Addition : Issue of Shares	7898000	789.80	0	0.00
Shares at the end	10328000	1032.80	2430000	243.00

2.7 **Shareholding of Promoters (as on 31/03/2025)**

Promoter name	No. of Shares	% of Total shares	% change during the year
Hemaben Tushar Shah	541000	22.26%	19.13%

Dineshchandra Fulchandra Shah	75960	3.13%	-19.13%
Tushar Dineshchandra Shah	580000	23.87%	0.00%

Shareholding of Promoters (as on 31/03/2024)

Promoter name	No. of Shares	% of Total shares	% change during the year
Dineshchandra Fulchand Shah	541000	22.26%	0.00%
Hemaben Tushar Shah	75960	3.13%	2.15%
Tushar Dineshchandra Shah	580000	23.87%	9.36%

(Rs. In Lakhs)

3.	Reserves & Surplus	As at 31/03/2025	As at 31/03/2024
	Surplus in the Statement of Profit and Loss		
	Opening Balance	60.43	210.32
	Less: Loss on Sale of Fixed Assets	0.00	220.62
	Add: Profit & Surplus for the year	523.80	70.73
	Net Surplus	**584.23**	**60.43**
	Securities Premium	**6962.83**	**881.37**
	Total	**7547.06**	**941.80**

4.	Long Term Borrowings	As at 31/03/2025	As at 31/03/2024
	Secured Term Loans from Banks		
	Yes Bank Term Loan	15.00	0.00
	Unsecured loan from Directors/Shareholders	250.19	272.65
	*Terms of Repayment: Repayable on Demand		
	Other Unsecured Loans	0.00	145.00
	Current Maturities of Long Term Borrowing	6.67	0.00
	Total	**258.52**	**417.65**

5.	Long Term Provisions	As at 31/03/2025	As at 31/03/2024
	- Gratuity Payable	4.89	-

	Total	**4.89**	**-**
6.	**Short Term Borrowings**	**As at 31/03/2025**	**As at 31/03/2024**
	Loans Repayable on Demand (Secured) -		
	Cash Credit- Yes Bank	475.86	0.00
	Cash Credit- Karnavati Co-operative Bank	0.00	414.61
	Corporate Credit Card		
	American Express Credit Card	23.43	0.00
	Current Maturities of Long Term Borrowing		
	Secured		
	Yes Bank Term Loan	6.67	7.22
	-		
	Total	**505.96**	**421.83**

6.1 Borrowing from Yes Bank:

1 Tenor: One year from the date of Sanction i.e. upto 19.02.2025.

2 Primary Security: Hypothecation of Stock, Finished Goods and Book Debts, both present and future on exclusive basis.

3 Collateral Security: Registered mortgage of the properties mentioned below:

(a) HemabenTushar Shah and Tushar D. Shah- 1374/1, Sector 4/D, Gandhinagar-382006

(b) HemabenTushar Shah and Tushar D. Shah- D-101, Shivalay Residency, Kudasan, Gandhinagar-382009

(c) HemabenTushar Shah and Tushar D. Shah- FF-25, Shivalay Residency, Kudasan, Gandhinagar-382009

(d) HemabenTushar Shah and Tushar D. Shah- FF-26, Shivalay Residency, Kudasan, Gandhinagar-382009

(e) HemabenTushar Shah and Tushar D. Shah- BLOCK/C,-14(B), Ground Floor, Swagat Rainforest, Koba-Gandhinagar Highway, Opp. Swaminarayan Dham, Kudasan, Gandhinagar-382009

(f) HemabenTushar Shah and Tushar D. Shah- UNIT B-0001 GF, Landmark Living, GIFT city road, Dholakuva, Gujarat.

(g) HemabenTushar Shah and Tushar D. Shah- Office No. 101, Shalin Complex, Sector-11, Gandhinagar.

4 Personal Guarantee of- Utsavkumar Achary and Hasmukhbhai Solanki.

The Company has filed monthly returns or statements with the banks where applicable, which are in agreement with the books of account.

			(Rs. In Lakhs)
7.	**Trade Payables**	**As at 31/03/2025**	**As at 31/03/2024**
	Sundry Creditor- Goods	361.85	2082.13
	Total	**361.85**	**2082.13**
8.	**Other Current Liabilities**	**As at 31/03/2025**	**As at 31/03/2024**
	Advance from Vendors	0.00	2.24
	Output GST Payable	86.03	6.51

	TDS/TCS payable	96.11	22.66
	Professional Tax payable	0.03	0.03
	PF/ESIC Payable	0.37	0.44
	Expenses payable	5.66	0.00
	Audit Fees Payable	12.00	0.00
	Salary Payable	9.53	16.03
	Gratuity Payable	1.80	0.00
	Total	**211.52**	**47.92**

9.	**Short Term Provisions**	**As at 31/03/2025**	**As at 31/03/2024**
	Provision for Income Tax	220.33	54.66
	Total	**220.33**	**54.66**

(Rs. In Lakhs)

11.	**Long Term Loans and Advances**	**As at 31/03/2025**	**As at 31/03/2024**
	Unsecured considered good unless stated other wise		
	Security Deposits	261.67	310.47
	Total	**261.67**	**310.47**

12.	**Non Current Investments**	**As at 31/03/2025**	**As at 31/03/2024**
	- Share Application - The Karnavati Co-operative Bank -	0.00	4.24
	Total	**0.00**	**4.24**

13.	**Other Non-current Assets**	**As at 31/03/2025**	**As at 31/03/2024**
	Deferred Expenditure	23.30	22.33
	Total	**23.30**	**22.33**

14.	**Short Term Loans and Advances**	**As at 31/03/2025**	**As at 31/03/2024**
	Advances recoverable in cash or kind or for value to be received		
	Advance Tax paid	0.00	0.50
	TDS/ TCS Receivable	207.77	13.90
	Advances to Employees	21.41	2.13
	Advances to Suppliers	3266.56	42.20

	Total	**3495.74**	**58.73**
			(Rs. In Lakhs)
15.	**Inventories**	**As at 31/03/2025**	**As at 31/03/2024**
	- Finished Goods -	1278.90	895.36
	Total	**1278.90**	**895.36**
16.	**Trade Receivables**	**As at 31/03/2025**	**As at 31/03/2024**
	- Amount outstanding for a period exceeding Six months	967.58	1934.81
	- Amount outstanding for a period within Six months -	5544.56	775.22
	Total	**6512.14**	**2710.02**
17.	**Cash and Bank Balances**	**As at 31/03/2025**	**As at 31/03/2024**
	Cash and Cash Equivalents		
	Cash on Hand	101.64	24.38
	Balance With Banks	0.00	
	Punjab National Bank	0.75	101.45
	The Karnavati Co-operative Bank	0.04	2.82
	Yes Bank Ltd	0.98	0.32
	ICICI Bank	0.00	0.00
	kendriya Vidyalaya Fixed Deposit	0.36	0.00
	-		
	Total	**10,378**	**12,897**
18.	**Other Current Assets**	**As at 31/03/2025**	**As at 31/03/2024**
	GST Input/Credit Ledger Balance	0.00	0.00
	Prepaid Expenses	44.57	32.71
	Others	0.00	1.58
	Total	**44.57**	**34.28**

PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS			
Note No : 10			**(Rs. In Lakhs)**
	GROSS BLOCK	**DEPRECIATION / AMORTIZATION**	**NET BLOCK**

Particulars	As at April 1,2024	Addition during the year	Ded/Adj during the year	As at March 31,2025	As at April 1,2024	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2025	As at March 31,2025	As at March 31,2024
Tangible Assets											
Office Equipment	4.40	0.35	0.00	4.75	0.70	2.10	0.00	0.00	2.80	1.95	3.70
Motor Vehicles	52.45	0.00	0.00	52.45	49.52	1.74	0.00	0.00	51.26	1.19	2.93
Furniture & Fittings	113.72	0.00	0.00	113.72	80.17	20.46	0.00	0.00	100.63	13.08	33.54
Computers & Data Processing Units	2.46	0.00	0.00	2.46	2.42	0.02	0.00	0.00	2.44	0.02	0.04
Intangible Assets											
Software & License	3.56	0.00	0.00	3.56	2.57	0.42	0.00	0.00	2.99	0.57	0.99
Total :	**176.59**	**0.35**	**0.00**	**176.93**	**135.38**	**24.74**	**0.00**	**0.00**	**160.12**	**16.81**	**41.21**

(Rs. In Lakhs)

19.	**Revenue from Operations**	**As at 31/03/2025**	**As at 31/03/2024**
	Sales	12769.27	3913.25
	Total	**12769.27**	**3913.25**
20.	**Other Income**	**As at 31/03/2025**	**As at 31/03/2024**
	Foreign Exchange Gain	-	0.08
	Interest on Bank Deposits	1.33	1.81
	Other Interest Receivable	2.22	18.77
	Other Indirect Income	0.07	0.01
	Total	**3.62**	**20.67**
21.	**Purchases of Stock in trade**	**As at 31/03/2025**	**As at 31/03/2024**
	Purchases	11821.41	3638.71
	Total	**11821.41**	**3638.71**
22.	**Change in Inventories**	**As at 31/03/2025**	**As at 31/03/2024**

	Opening Stock of Stock in Trade	895.36	705.07
	Less: Closing Stock of Stock in Trade	1278.90	895.36
	Total	**-383.54**	**-190.29**
23.	**Employee Benefit Expense**	**As at 31/03/2025**	**As at 31/03/2024**
	Directors Remuneration	56.00	12.00
	Salaries	205.80	79.40
	Staff welfare expense	12.96	8.06
	Conveyance Expense	20.15	10.63
	PF/ESIC	3.00	3.73
	Gratuity Expenses	6.69	-
	Total	**304.60**	**113.82**
24.	**Finance Cost**	**As at 31/03/2025**	**As at 31/03/2024**
	Bank Interest	40.63	101.22
	Bank Charges	9.46	3.47
	Loan Processing Fees	6.52	6.41
	Other Financial Expesne	8.40	0.07
	Total	**65.02**	**111.17**
25.	**Depreciation and Amortisation**	**As at 31/03/2025**	**As at 31/03/2024**
	Depreciation on Tangible Assets	24.74	71.63
	Amortisation of Intangible Assets		0.00
	Preliminary Expesne Written Off		1.03
	Total	**24.74**	**72.66**
			(Rs. In Lakhs)
26.	**Other Expense**	**As at 31/03/2025**	**As at 31/03/2024**
	Direct Expense		
	Freight Inward	15.51	12.09
	Import Materials Expense	6.73	4.79
	Indirect Expense		
	Office Expenses	3.22	21.31
	Tour & Travelling Expenses	35.80	11.20
	Business Promotion Expenses	68.69	8.65

	Computer and Software Expenses	7.47	0.19
	Consultancy Fees	8.42	0.62
	Courier & Local Delivery Charges	0.45	0.00
	Electricity Expenses	1.48	2.54
	Fuel Expenses	1.96	0.00
	Payment to Auditors (Note: 1)	12.00	3.00
	Rent Expenses	6.96	7.67
	Insurance Expense	3.71	2.91
	Interest on Late payments of Statutory Dues	3.18	1.33
	Legal and Certification Charges	10.95	0.98
	ROC Fees & Filing	0.38	0.00
	Membership Fees	0.00	0.30
	Printing & Stationery Expenses	3.54	0.00
	Professional Fees	7.68	6.18
	Repairs and Maintance	9.87	1.06
	Security and Labour services	2.08	0.00
	Telephone & Internet Expenses	1.60	0.00
	Transport Expense	12.62	8.04
	Total	**224.28**	**92.85**
	Note (i) Payment to the auditors comprises of:		
	(a) Statutory Audit	12.00	3.00
	Total	**224.28**	**92.85**

27.	EARNING PER SHARE (EPS)	As at 31/03/2025	As at 31/03/2024
	Net Profit / (Loss) attributable to Equity Shareholders (Rs. In Thousands)	523.80	70.73
	Weighted average number of Equity Shares in calculating Basic EPS	3088167	2430000
	Weighted average number of Equity Shares in calculating Diluted EPS	3696500	2430000
	Face Value per Equity Shares	10.00	10.00
	Basic Earings per Share (in Rs.)	**16.96**	**2.91**
	Diluted Earings per Share (in Rs.)	**14.17**	**2.91**

RICHA INFO SYSTEMS LIMITED

101, SHALIN COMPLEX, OPP. PRESIDENT HOTEL

SECTOR-11, GANDHINAGAR- 382011

CIN: L30007GJ2010PLC062521

Ratio / Measure	Methodology	For the year ended	
		31-Mar-25	31-Mar-24
Current Ratio	Current Assets over Current Liabilities	8.80	1.47
Trade Receivables Turnover Ratio	Revenue from operations over average trade receivables	2.77	2.16
Trade Payables Turnover Ratio	Adjusted expenses over average trade payables	9.36	3.05
Inventory Turnover Ratio	Cost of Goods Sold devided by Average Inventory for the Year	10.80	4.45
Net Profit Ratio	Net profit over revenue	4.10%	1.81%
Debt Equity Ratio	Debt over total shareholders' equity	0.08	0.71
Debt Service Coverage Ratio	Earnings available for debt services over Finanace Cost	17.73	2.29
Return on Equity Ratio	PAT over total average equity	9.23%	5.97%
Net Capital Turnover Ratio	Revenue from operations over average working capital	2.18	3.21
Return on Capital employed	EBIT over capital employed	6.87%	12.87%

Notes:

EBIT - Earnings before interest and taxes

PBIT - Profit before interest and taxes including other income

EBITDA - Earnings before interest, taxes, depreciation and amortisation.

PAT - Profit after taxes

Debt includes current and non-current lease liabilities

Adjusted expenses refers to sub-contractor charges and other expenses net of non-cash expenses and donations

Capital employed refers to total shareholders' equity and debt.

Investments includes non-current investment, current investment and margin-money deposit

DSCR, ROCE and Inventory Turnover Ratio of Previous year are recalculated according to current year methodology.

Explanation for variances exceeding 25%:

Current Ratio	Current Liabilities are increased in current year as compared to previous year.
Trade Payables Turnover Ratio	Holding period of Trade payables have increased in current year compared to last year.
Trade Receivables Turnover Ratio	Holding period of Trade Receivable have increased in current year compared to last year.

As per our report of even date attached herewith

For, Patel Jain & Associates

Chartered Accountants	**For and on behalf of the Board,**
(FRN No. 129797W)	**Richa Info Systems Limited**
Vivek Bhatt	**Tushar D Shah** **Hema T Shah**
Partner	**Managing Director** **Director**
(M.No.193504)	**(DIN: 03115836)** **(DIN: 03115848)**
Place : Ahmedabad	
Date: 30/04/2025	
	Utsavkumar Sadhu **Sruti P. Soni**
	CFO **Company Secretary**

RICHA INFOSYSTEMS LIMITED

101, SHALIN COMPLEX, OPP. PRESIDENT HOTEL

SECTOR-11, GANDHINAGAR- 382011

CIN: L30007GJ2010PLC062521

Note 6 (Continued)

CURRENT TRADE PAYABLES AGEING SHEDULE AS AT 31.03.2025

(Rs in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total as at 31/03/2025
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.00	0.00	352.18	0.00	0.00	0.00	**352.18**
(ii) Others	0.00	0.00	9.67	0.00	0.00	0.00	**9.67**
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Total	**0.00**	**0.00**	**361.85**	**0.00**	**0.00**	**0.00**	**361.85**

CURRENT TRADE PAYABLES AGEING SHEDULE AS AT 31.03.2024

(Rs in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total as at 31/03/2024
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.00	0.00	26.44	4.80	0.00	0.00	**31.24**
(ii) Others	0.00	0.00	1147.14	903.75	0.00	0.00	**2050.89**
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Total	**0.00**	**0.00**	**1173.58**	**908.55**	**0.00**	**0.00**	**2082.13**

Note 15 (Continued)

CURRENT TRADE RECEIVABLES AGEING SHEDULE AS AT 31.03.2025

(Rs in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total as at 31/03/2025
			Less than 6 months	6 month-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables- Considered Good	0.00	0.00	6411.02	97.63	3.49	0.00	0.00	**6512.14**
(ii) Undisputed Trade Receivables- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iii) Disputed Trade Receivables considered Good	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**

(iv) Disputed Trade Receivables considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Total	**0.00**	**0.00**	**6411.02**	**97.63**	**3.49**	**0.00**	**0.00**	**6512.14**

CURRENT TRADE RECEIVABLES AGEING SHEDULE AS AT 31.03.2024

(Rs in Lakhs)

Particulars	**Unbilled**	**Not due**	**Outstanding for following periods from due date of payment**					**Total as at 31/03/2024**
			Less than 6 months	**6 month-1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
(i) Undisputed Trade Receivables- Considered Good	0.00	0.00	775.22	494.42	1440.39	0.00	0.00	**2710.03**
(ii) Undisputed Trade Receivables- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iii) Disputed Trade Receivables considered Good	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
(iv) Disputed Trade Receivables considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	**0.00**
Total	**0.00**	**0.00**	**775.22**	**494.42**	**1440.39**	**0.00**	**0.00**	**2710.03**

RICHA INFOSYSTEMS LIMITED

101, SHALIN COMPLEX, OPP. PRESIDENT HOTEL

SECTOR-11, GANDHINAGAR- 382011

CIN: L30007GJ2010PLC062521

27 Related party transaction

a) Names of related parties and related party relationship

(i) Key management personnel ('KMP')

Tushar Dineshchandra Shah

Hemaben Tushar Shah

Dineshchandra Fulchand Shah

(ii) Associate Concerns

Arth Technocrats

Arth Technocrats Private Limited

Richa Infosys

b) Summary of transactions during the year:

(Rs. In Lakhs)

Particulars	Key management personnel ('KMP') & their relatives	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Directors' Remuneration		
Tushar Dineshchandra Shah	12.00	12.00
Hemaben Tushar Shah	0.00	0.00
Dineshchandra Fulchand Shah	0.00	0.00
Sales		
Arth Technocrats	11.36	288.80
Arth Technocrats Private Limited	539.67	
Richa Infosys	35.10	1849.21
Purchase		
Arth Technocrats	246.09	1871.32
Arth Technocrats Private Limited	1166.08	
Richa Infosys	192.62	215.24

c) Summary of Closing balances at the end of the year:

(Rs. In Lakhs)

Particulars	Key management personnel ('KMP') & their relatives	
	For the year ended March 31, 2025	For the year ended March 31, 2024

	Outstanding Payables		
	Unsecured Loan		
	Tushar Dineshchandra Shah	15,168	4,602
	Hemaben Tushar Shah	8,740	9,667
	Dineshchandra Fulchand Shah	3,356	544

Note:

1 The Company has not given/ provided any guarantee/ collaterals for and on behalf of the aforementioned related parties.

2 No amount has been written off or written back during the year in respect of debts due from or to related parties.

As per our report of even date attached herewith

For, Patel Jain & Associates
Chartered Accountants
(FRN No. 129797W)

For and on behalf of the Board,
Richa Info Systems Limited

Tushar D Shah — **Managing Director** — **(DIN: 03115836)**

Hema T Shah — **Director** — **(DIN: 03115848)**

Vivek Bhatt
Partner
(M.No.193504)
Place : Ahmedabad
Date: 30/04/2025

Notes Forming Part of the Financial Statements

28. As the previous year's Audit was done by previous Statutory auditor, we have relied on the figures in their report and not reworked, regrouped, and reclassified previous year's figuers. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.

29. Since the operations of the Company involve only Infosys Product and other related services, the segment information as required by Accounting Standard 17 "Segment Reporting" is not disclosed.

30. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

31. Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties.

32. The account balances existing at the beginning of the period have been relied upon the audited financial statements audited by the previous auditor.

33. Statement of Management

a. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

b. Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

34. Deferred tax Assets and Liabilities are as under: -

Components of which are as under:

-(Rs. In Thousands)

Particulars	31-3-2024	31-3-2023
Deferred Tax Asset	(6290.66)	1835.00
Block of assets (Depreciation)	9664.13	(8125.66)
Net Deferred Tax Asset/ (Liability)	3373.46	(6290.66)

35. Foreign Currency Transactions: -

Expenditure in Foreign Currency: Nil

Earnings in Foreign Currency: - Nil

36. Notes forming part of accounts in relation to Micro and small enterprise

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act,2013 with regard to the payments made/due to Micro and small Enterprises are given below:

Sr. No.	Particulars	Year Ended on 31st March 2024		Year Ended on 31st March 2023	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	3124355	Nil	339000	Nil
Ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers

37. Revaluation of property, plants and equipment.

The Company has not revalued its Property, Plant and Equipment for the current year.

38. Loans or Advances in the nature of loans.

No Loans or Advances in loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

39. Capital Work In Progress (CWIP)

There has been no Capital work in progress for the current year of the company.

40. Intangible assets under development:

There is no Intangible assets under development in the current year in the company's record.

41. Details of Benami property held.

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

42. Borrowings from bank or financial institution on the basis of current assets.

The Company has availed facilities from banks on the basis of security of current assets.

43. Wilful Defaulter.

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority during the year reporting period.

44. Relationship with struck off companies.

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act 1956.

45. Registration of charges or satisfaction with Registrar of companies.

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

46. Compliance with number of layers of companies.

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

47. Compliance with approved scheme of Arrangements.

The Company has not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

48. Utilization of borrowed funds and share premium.

As on March 31, 2024, there is no unutilized amount in respect of any issue of securities and long term borrowing from banks and financial institution. The borrowed funds have been utilized for the specific purpose for which the funds were raised.

49. Corporate social responsibility (CSR).

Section 135 (Corporate social responsibility) of the Companies Act, 2013 is not applicable to the company.

50. Details of crypto currency and virtual currency.

The company has not traded or invested in crypto currency or virtual currency during the financial year.

51. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note: - 1 Significant accounting policies:

1.0 Corporate Information

RICHA INFOSYSTEMS LIMITED is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having CIN: L30007GJ2010PLC062521. The Company is engaged in assembling of innovative products and systems Integrator of multifaceted solutions of products like Interactive Flat Panel, Interactive Board, Digital Podium, Digital Kiosk, CCTV Cameras in sectors like Government, PSUs, Education, etc. The registered office address of the Company is 101, Shalin Complex, Opp. President hotel, Sector-11, Gandhinagar, Gujarat, India.

1.1 Basis of preparation of financial statements

a. Accounting Convention: -

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the Historical Cost Convention. and the Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013.

b. Use of Estimates and Judgments

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change form period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effect of such changes are reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement.

c. Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;

ii. It is held primarily for the purpose of being traded.

iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;

iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

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

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

1.2 Basis of Preparation

a) Presentation and Disclosure of Standalone Financial Statements

These standalone financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

b) Property, Plant & Equipment and Intangible Assets: -

i. The company has adopted Cost Model to measure the gross carrying amount of fixed assets.

ii. Tangible Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.

iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.

iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.

v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

c) Depreciation / Amortization: -

Depreciation has been provided under Written Down Value Method at the rates prescribed under schedule II of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

Intangible assets being Software are amortized over a period of its useful life on a straight line basis, commencing from date the assets is available to the company for its use.

d) Impairment of Assets: -

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there has been a change in the estimate of the recoverable amount.

e) Investments:-

- Long term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such decline is other than temporary.

- Current investments are stated at lower of cost or market value. The determination of carrying amount of such investment is done on the basis of specific identification.

d)Retirement Benefits:-

a) Short Term Employee Benefits:

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the **related service.**

b) Employment Benefits:

i) Defined Contribution Plans:

The company has Defined Contribution Plans for post-employment benefit in the form of Provident Fund which are administered by the Regional Provident Fund Commissioner. Provident Fund are classified as defined contribution plans as the company has no further obligation beyond making contributions. The company's contributions to defined contribution plans are charged to the Statement of Profit and Loss as and when incurred.

ii) Defined Benefit Plans:

a) Provident Fund :

Provident fund is a defined contribution scheme as the company pays fixed contribution at pre-determined rates. The obligation of the company is limited to such fixed contribution. The contributions are charged to Profit & Loss A/c.

b) Gratuity:

The Management has decided to apply pay-as-you-go method of gratuity provision. So gratuity will be accounted in the Profit & Loss A/c in the financial year in which the employee retires and provision will not be made on yearly basis and charged to the profit and loss accounts on the basis of actual payment.

c) Leave Encashment:

The Management has decided to apply pay-as-you-go method for payment of leave encashment. So amount of leave encashment will be accounted in the Profit & Loss A/c in the financial year in which the employee retires and provision will not be made on yearly basis and charged to the profit and loss account on the basis of actual payment.

g) Revenue Recognition:-

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, including the excise duty, received and receivable by the Company, on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept. Other items of Income are accounted as and when the right to receive arises.

h) Borrowing Cost :-

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipment's if they are directly attributable to their acquisition or charged to the Standalone Statement or Profit and Loss.

i) Related Party Disclosure :-

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

j) Accounting for Leases :-

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

a) Operating Lease:- Rental payable under the operating lease are charged to the Standalone Statement of Profit and Loss on a Straight line basis over the term of the relevant lease.

b) Finance Lease:- Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

k) Cashflow:-

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

l) Earnings Per Share :-

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

m) Taxes on Income :-

1. Current Tax: -

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

2. Deferred Taxes:-

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

I. Deferred Tax Assets are recognized for all deductible temporary differences to theextent that it is probable that taxable profit will be available in the future against which this items can be utilized.

II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and The tax) that have been enacted or enacted subsequent to the balance sheet date.

n) Discontinuing Operations :-

During the year the company has not discontinued any of its operations.

o) Provisions Contingent liabilities and contingent assets:-

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Possible obligation that arises from the 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 is reported as Contingent Liability. In the rare cases, when a liability cannot be measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the standalone financial statements.

p) Event after Reporting Date:-

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

FORM 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)

RICHA INFO SYSTEMS LIMITED
CIN: L30007GJ2010PLC062521
Regd. Office: Shop No. 101, Shalin Complex, Sector-11, Gandhinagar, Gujarat, India, 382010

Name of member(S) :	
Registered office:	
Email I'd:	
Folio No / client:	
DP ID:	

I / We, being the member(s) holding _____ equity shares of the above-named Company, hereby appoint:
(1)Name_____
Address_____
EmailID_____Signature_____
or failing him/her

(2)Name_____
Address_____
EmailID_____Signature_____
or failing him/her

(3)Name_____
Address_____
EmailID_____Signature_____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **15th Annual General Meeting** of the Company, to be held on**, the 19th of September, 2025 at 12.00 Noon. through Video Conferencing (VC") / Other Audio Visual Means (OAVM)**. to transact following business:

Resolution no.	Description	For*	Against *
1.	**Ordinary Resolution** To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2025, together with the Directors' and Auditors' Reports thereon.		
2.	**Ordinary Resolution** To appoint a director in place of Mrs. DINESHCHANDRA FULCHAND SHAH (DIN – 03115848), who retires by rotation and being eligible, offers herself for re- appointment.		
3.	**Special Resolution** The Regularisation Of Appointment Mr. Mehul Gadani (DIN: 10796356) as a non-executive independent director		

Signed this _____ day of September, 2025.
Signature of Shareholder _____
Signature of Proxy holder(s) _____

***NOTE:**

1. Please put (✓) or (x) in the box in the appropriate column against the respective resolutions. If you leave the For or Against column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she deems fit..

2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. Members holding more than ten percent of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as Proxy for any other Member.

3. This form of Proxy, to be effective, should be deposited at the Registered Office of the Company at Shop No. 101, Shalin Complex, Sector-11, Gandhinagar, Gujarat, India, 382010