

November 7, 2025

To,

**Listing Operation Department**

BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400001

**Listing Compliance Department**

The National Stock Exchange of India Limited  
Exchange Plaza, C-1, G Block, Bandra-Kurla Complex,  
Bandra (E) Mumbai – 400051

Scrip Code: **544119**

Symbol: **RPTECH**

**Sub: Outcome of Board Meeting of Rashi Peripherals Limited (“the Company”) held on November 7, 2025 along with Financial Results for quarter and half year ended September 30, 2025**

Dear Sir/Ma’am,

Pursuant to Regulations 30, 32 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform that the Board of Directors of the Company at their Meeting held today i.e. November 7, 2025, have, *inter alia*, approved the following:

Sr. No.	Particulars	Applicable Regulations of SEBI Listing Regulations	Annexure No.
1.	Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2025 (“Unaudited Financial Results”) of the Company along with Limited Review Report (“LR Report”) issued by the Joint Statutory Auditors. Copy of the Unaudited Financial Results along with LR Report issued by Joint Statutory Auditors of the Company, for quarter and half year ended September 30, 2025.	Regulation 33	<b>Annexure A</b>
2.	In reference to our intimation dated October 31, 2025 with regard to resignation of Ms. Hinal Shah as Company Secretary and resignation of Mr. Tejas Vyas as Compliance Officer w.e.f. close of business hours of November 7, 2025. The same has been accepted by the Board.	Regulation 30	<b>Annexure B</b>
3.	Appointment of Mr. Arvind Bajoria (M. No. A15390) as the Company Secretary & Compliance Officer, designated as Key Managerial Personnel (“KMP”), of the Company w.e.f. November 8, 2025.  Disclosure required pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular	Regulation 30	<b>Annexure C</b>

**Rashi Peripherals Limited**

Regd. Office: Ariosto House, 5th Floor, Corner of Telli Galli, Andheri (East), Mumbai, Maharashtra – 400069, India

• Tel: +91-22-6177 1771 | Fax +91-22-61771999 • [www.rptechindia.com](http://www.rptechindia.com) • [investors@rptechindia.com](mailto:investors@rptechindia.com) | CIN: L30007MH1989PLC051039

	no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.		
4.	Pursuant to Regulation 32(1) of the SEBI Listing Regulations, a statement of deviation(s) and variation(s) in utilization of issue proceeds of initial public offer for the quarter ended September 30, 2025.	Regulation 32(1)	<b>Annexure D</b>
5.	Monitoring Agency Report as required under Regulation 32(6) of the SEBI Listing Regulations for the quarter ended September 30, 2025.	Regulation 32(6)	<b>Annexure E</b>
6.	Approved the increase in borrowing limit of the Company under Section 180(1)(C) of the Companies Act, 2013, by additional Rs. 1000 crores, subject to approval by the shareholders.	Regulation 30	-

The Meeting commenced at 5:23 p.m. (IST) and concluded at 7:40 p.m. (IST).

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

You are requested to take the same on record.

Yours faithfully,  
For **RASHI PERIPHERALS LIMITED**

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

Encl.: As above

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**Rashi Peripherals Limited**

Deloitte Haskins & Sells LLP  
Chartered Accountants  
One International Center, Tower 3,  
31st Floor, Senapati Bapat Marg,  
Elphinstone Road (West),  
Mumbai 400013  
Maharashtra, India

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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
RASHI PERIPHERALS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RASHI PERIPHERALS LIMITED** ("the Company"), which includes a branch located outside India, for the quarter and six months ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the branch auditor as referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the interim financial information/financial results of a branch included in the Statement, whose interim financial information/ financial results reflects total assets of Rs. 158.59 millions as at September 30, 2025 and, total revenue of Rs.27.30 millions and Rs. 105.24 millions for the quarter and six months ended September 30, 2025 respectively, total net profit after tax of Rs.0.40 millions and Rs 5.45 millions for the quarter and six months ended September 30, 2025 respectively and total comprehensive income of Rs. 0.40 millions and Rs 5.45 millions for the quarter and six months ended September 30, 2025 respectively and net cash inflows of Rs 5.30 millions for the six months ended September 30, 2025, as considered in the Statement. The interim financial information/ financial results have been reviewed by the other auditors whose report have been furnished to us by such other auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor and the procedures performed by us as stated in paragraph 3 above.

This branch is located outside India whose interim financial information/ financial results have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by branch auditor under generally accepted auditing standards applicable in their country. The Company's management has converted the financial information of such branch located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed, as applicable, these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such branch located outside India is based on the report of branch auditor and the conversion adjustments prepared by the management of the Company and reviewed by us.

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

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

*Pallavi Sharma*

**Pallavi Sharma**

Partner

Membership No. 113861

UDIN: 25113861BMJIDT8528

Place: Mumbai

Date: November 7, 2025

**For Pipara & Co LLP**  
Chartered Accountants  
(Firm's Registration No. 107929W/W100219)

*Bhawik Madrecha*

**Bhawik Madrecha**

Partner

Membership No. 163412

UDIN: 25163412BMNWOM6711

Place: Mumbai

Date: November 7, 2025



**Rashi Peripherals Limited**  
Registered office: Ariisto House, 5th Floor, Corner Of Telli Galli, Andheri (East), Mumbai, Maharashtra, India, 400069  
CIN: L30007MH1989PLC051039

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2025

Rupees in millions unless otherwise specified

Particulars	Quarter Ended			Six Months Ended		Year Ended	
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>INCOME</b>							
I	Revenue from Operations	40,186.74	30,527.27	35,711.17	70,714.01	77,289.32	132,578.07
II	Other Income	44.76	71.77	49.36	116.52	87.78	594.79
III	<b>Total Income (I + II)</b>	<b>40,231.50</b>	<b>30,599.04</b>	<b>35,760.53</b>	<b>70,830.53</b>	<b>77,377.10</b>	<b>133,172.86</b>
<b>EXPENSES</b>							
IV	(a) Purchases of stock-in-trade	41,551.64	30,022.65	36,337.71	71,574.29	76,647.99	127,241.64
	(b) Changes in inventories of stock-in-trade	(3,370.13)	(1,248.79)	(2,372.31)	(4,618.92)	(3,040.08)	(1,430.96)
	(c) Employee benefits expense	487.36	395.03	390.83	882.39	797.39	1,590.05
	(d) Finance costs	241.38	264.29	172.45	505.67	310.12	770.24
	(e) Depreciation and amortisation expenses	49.70	40.54	38.39	90.24	75.23	156.43
	(f) Other expenses	516.79	338.28	380.43	855.06	1,048.61	2,236.63
	<b>Total Expenses (IV)</b>	<b>39,476.74</b>	<b>29,812.00</b>	<b>34,947.50</b>	<b>69,288.73</b>	<b>75,839.26</b>	<b>130,564.03</b>
V	<b>Profit before tax (III - IV)</b>	<b>754.76</b>	<b>787.04</b>	<b>813.03</b>	<b>1,541.80</b>	<b>1,537.84</b>	<b>2,608.83</b>
VI	<b>Tax expense:</b>						
	(a) Current Tax	195.49	204.23	218.63	399.72	398.08	673.34
	(b) Deferred Tax	(3.65)	(2.78)	(8.23)	(6.43)	(10.09)	(13.28)
	(c) Excess provision for earlier years	-	(2.66)	(80.67)	(2.66)	(80.67)	(77.49)
	<b>Total Tax expense</b>	<b>191.84</b>	<b>198.79</b>	<b>129.73</b>	<b>390.63</b>	<b>307.32</b>	<b>582.57</b>
VII	<b>Profit after tax (V - VI)</b>	<b>562.92</b>	<b>588.25</b>	<b>683.30</b>	<b>1,151.17</b>	<b>1,230.52</b>	<b>2,026.26</b>
VIII	<b>Other comprehensive income</b>						
	<b>A Items that will not be reclassified to profit or loss</b>						
	(a) (i) Remeasurement of defined benefits plan - (loss)/gain	(2.80)	(2.80)	1.10	(5.60)	2.20	(11.15)
	(ii) Income tax (expenses)/benefits on remeasurement of defined benefits plan	(0.71)	(0.70)	0.27	(1.41)	0.55	(2.81)
	<b>Total other comprehensive income</b>	<b>(3.51)</b>	<b>(3.50)</b>	<b>1.37</b>	<b>(7.01)</b>	<b>2.75</b>	<b>(13.96)</b>
IX	<b>Total comprehensive income (VII + VIII)</b>	<b>559.41</b>	<b>584.75</b>	<b>684.67</b>	<b>1,144.16</b>	<b>1,233.27</b>	<b>2,012.30</b>
X	<b>Paid-up equity share capital (Face Value - Rs. 5/- per share)</b>	<b>329.50</b>	<b>329.50</b>	<b>329.50</b>	<b>329.50</b>	<b>329.50</b>	<b>329.50</b>
XI	<b>Other equity</b>	-	-	-	-	-	16,844.17
XII	<b>Earnings per Equity Share: (Face Value Rs. 5/- per share) (Rs.)*</b>						
	Basic	8.54	8.93	10.37	17.47	18.67	30.75
	Diluted	8.48	8.93	10.37	17.33	18.67	30.75

\* Basic and Diluted EPS for all periods, except for the year ended March 31, 2025 are not annualised.



Rashi Peripherals Limited

Registered office: Ariosto House, 5th Floor, Corner Of Telli Galli, Andheri (East), Mumbai, Maharashtra, India, 400069

CIN: L30007MH1989PLC051039

Unless otherwise stated, all amounts are in Rupee millions

Standalone Statement of Assets and Liabilities

Particulars	As at September 2025	As at March 31, 2025
	(Unaudited)	(Audited)
<b>I ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Property, plant and equipment	469.98	488.06
(b) Right of use assets	272.52	87.56
(c) Capital work-in-progress	0.34	-
(d) Other Intangible assets	8.54	9.17
(e) Financial assets		
(i) Investments	29.84	35.35
(ii) Loans	5.00	-
(iii) Other financial assets	148.69	134.64
(f) Other Non-current assets	75.05	60.62
<b>TOTAL NON-CURRENT ASSETS (A)</b>	<b>1,009.96</b>	<b>815.40</b>
<b>2 CURRENT ASSETS</b>		
(a) Inventories	24,119.13	19,500.22
(b) Financial assets		
(i) Trade receivables	18,451.55	17,529.01
(ii) Cash and cash equivalents	162.43	175.05
(iii) Bank Balances Other than (ii) above	0.03	0.03
(iv) Loans	6.12	-
(v) Other financial assets	58.43	53.42
(c) Other current assets	3,751.13	3,443.77
<b>TOTAL CURRENT ASSETS (B)</b>	<b>46,548.82</b>	<b>40,701.50</b>
<b>TOTAL ASSETS (A+B)</b>	<b>47,558.78</b>	<b>41,516.90</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity share capital	329.50	329.50
(b) Other equity	17,928.29	16,844.17
<b>TOTAL EQUITY (A)</b>	<b>18,257.79</b>	<b>17,173.67</b>
<b>2 LIABILITIES</b>		
<b>2.1 NON-CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Lease liabilities	189.81	44.16
(b) Deferred tax liabilities (net)	7.25	13.27
<b>TOTAL NON-CURRENT LIABILITIES (B)</b>	<b>197.06</b>	<b>57.43</b>
<b>2.2 CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	9,411.15	8,547.51
(ii) Lease liabilities	90.88	54.12
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	153.92	346.29
Total outstanding dues of creditors other than micro enterprises and small enterprises	18,890.72	14,765.86
(iv) Other financial liabilities	201.45	242.04
(b) Other current liabilities	168.07	186.18
(c) Provisions	11.60	23.02
(d) Current tax liabilities (net)	176.14	120.78
<b>TOTAL CURRENT LIABILITIES (C)</b>	<b>29,103.93</b>	<b>24,285.80</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>47,558.78</b>	<b>41,516.90</b>



Unless otherwise stated, all amounts are in Rupee millions

**Standalone Unaudited Cash Flow Statement**

Particulars	For the year ended September 30,	
	2025	2024
<b>I. Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>1,541.80</b>	<b>1,537.84</b>
Adjustments for:		
Interest Income	(77.19)	(74.81)
Inventories Lost/ Damaged/ Disposed /Written Off	14.00	0.11
Dividend Income (from Others)*	0.00	0.00
Rent Expenses (Security Deposit Ind AS 109 effect)	1.20	0.88
Finance Costs	505.67	310.12
Liabilities Written Back	(4.92)	(2.67)
Expected Credit Loss on Financial Assets	6.78	1.06
Equity Settled Shared Based Payment Expense	72.17	-
Foreign Exchange Loss (Net)	18.73	47.56
Fair Value (Gain)/Loss on Derivative Financial Instruments Measured at Fair Value Through Profit and Loss	(3.14)	-
Gain on Disposal of Property, Plant & Equipment (Net)	(0.59)	(0.03)
Loss on Disposal of Subsidiary	0.05	-
Reversal of Expected Credit Loss on Loan	(10.00)	-
Reversal of Impairment on Investment	(14.54)	-
Depreciation and Amortization Expense	90.24	75.23
Operating Cash Flows before Movement in Working Capital	2,140.26	1,895.29
Movements in working capital:		
(Increase)/Decrease in Trade And Other Receivables	(896.04)	(19,681.71)
(Increase)/Decrease in Other Financial Assets	(9.61)	1.28
(Increase)/Decrease in Inventories	(4,632.91)	(3,040.18)
(Increase)/Decrease in Other Assets	(318.55)	(1,066.55)
Increase/(Decrease) in Trade Payables & Other Liabilities	3,824.96	19,926.12
Cash Used in Operations	108.11	(1,965.75)
Income Taxes Paid (Net)	(343.10)	(172.17)
<b>Net Cash Used in Operating Activities</b>	<b>(234.99)</b>	<b>(2,137.92)</b>
<b>II. Cash Flows From Investing Activities</b>		
Loans Given Recovered	-	10.00
Interest Received	54.58	48.81
Dividend Received (from Others)*	0.00	0.00
Purchase of Property, Plant and Equipment	(33.86)	(19.99)
Proceeds on Disposal of Subsidiary	20.00	-
Capital advances given	(3.24)	-
Proceeds from Disposal of Property, Plant And Equipment	0.72	0.41
<b>Net Cash Generated from Investing Activities</b>	<b>38.20</b>	<b>39.23</b>
<b>III. Cash Flows From Financing Activities</b>		
Proceeds/ (Repayment) of Borrowings (Net)	871.02	1,415.43
Repayment of Lease Liabilities	(50.77)	(29.89)
Dividend Paid	(131.80)	(65.85)
Interest Paid	(504.17)	(298.51)
<b>Net Cash Generated From Financing Activities</b>	<b>184.28</b>	<b>1,021.18</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (I + II + III)</b>	<b>(12.51)</b>	<b>(1,077.51)</b>
Cash and Cash Equivalents at the Beginning of the Period	175.05	1,366.09
Effect of Foreign Exchange Rate Changes	(0.11)	1.86
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>162.43</b>	<b>290.44</b>

- Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
  - Property, plant and equipment includes adjustment for movement of (a) capital work-in-progress and (b) Intangible assets during the period.
- \* Rs. 0.00 Millions denotes amount less than Rs. 10,000.



**Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2025**

- The above statement of standalone unaudited financial results of Rashi Peripherals Limited ("the Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 - "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The standalone unaudited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 07, 2025. The Statutory Auditors of the Company carried out the review of the standalone unaudited financial results for the quarter and six months ended September 30, 2025.
- During the year ended March 31, 2024 the Company had completed IPO comprising of fresh issue of 1,92,92,604 equity shares. The Company had received an amount of Rs. 5,541.41 millions (net of IPO expenses of Rs. 458.59 millions including taxes) from proceeds out of fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below.

Objects of the Issue as per Prospectus	Amount to be financed from Net Proceeds as per Prospectus	Rupees in millions	
		Amount utilised from Net IPO Proceeds upto September 30, 2025	Unutilised amount as on September 30, 2025
(a) Prepayment or scheduled re-payment of all or a portion of certain outstanding borrowings availed by the Company	3,260.00	3,260.00	-
(b) Funding working capital requirements of the Company	2,200.00	2,200.00	-
(c) General corporate purpose	81.41	48.21	33.20
<b>Total</b>	<b>5,541.41</b>	<b>5,508.21</b>	<b>33.20</b>

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

Revenue disaggregation by geography is as follows

Particulars	Rupees in millions					
	Quarter Ended			Six Months Ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
India	40,099.74	30,368.80	35,521.91	70,468.54	76,514.37	131,461.65
Overseas	87.00	158.47	189.26	245.47	774.95	1,116.42
<b>Total</b>	<b>40,186.74</b>	<b>30,527.27</b>	<b>35,711.17</b>	<b>70,714.01</b>	<b>77,289.32</b>	<b>132,578.07</b>

- On June 17, 2025, Rashi Peripherals Limited executed a Share Purchase Agreement and Closing Memorandum to sell of its entire investment in equity shares (51%) in Znet Technologies Private Limited (subsidiary of the Company). As per the terms of the Closing Memorandum, all rights and ownership were transferred to the purchaser. Accordingly, the Company derecognised the investment and recorded a net loss of Rs 0.05 millions in the standalone unaudited financial results for the six months ended September 30, 2025.
- During the quarter ended September 30, 2025, the Company has granted employee stock options to eligible employees under the Rashi Peripherals Employee Stock Option Scheme, 2022. The fair value of the options has been determined in accordance with Ind AS 102 - Share-based Payment, and a charge of Rs.72.17 millions towards equity settled shared based payment expenses have been recognized in the standalone unaudited financial results for the quarter and six months ended September 30, 2025.

For and on behalf of the Board of Directors

Rashi Peripherals Limited

  
Krishna Kumar Choudhary  
Chairman & Wholetime Director  
DIN: 00215919



Place: Mumbai  
Date: November 07, 2025



Deloitte Haskins & Sells LLP  
Chartered Accountants  
One International Center, Tower 3,  
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Chartered Accountants  
Tradelink Building, #3, 7th Floor (1303),  
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Senapati Bapat Marg,  
Mumbai 400013  
Maharashtra, India

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
RASHI PERIPHERALS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RASHI PERIPHERALS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2025 ("the Statement"), which includes a branch of the Group located outside India being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
Rashi Peripherals Limited	Parent Company
Rashi Peripherals Pte Ltd	Subsidiary Company
Znet Technologies Private Limited	Subsidiary Company upto June 17, 2025



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditor and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/financial results of a branch included in the standalone unaudited financial results of the Parent included in the Group, whose interim financial information/ financial results reflects, total assets of Rs. 158.59 millions as at September 30, 2025 and, total revenue of Rs.27.30 millions and Rs.105.24 millions for the quarter and six months ended September 30, 2025 respectively, total net profit after tax of Rs.0.40 millions and Rs.5.45 millions for the quarter and six months ended September 30, 2025 respectively and total comprehensive income of Rs.0.40 millions and Rs.5.45 millions for the quarter and six months ended September 30, 2025 respectively and net cash inflows of Rs 5.30 millions for the six months ended September 30, 2025, as considered in the respective standalone unaudited financial information/ financial results of the entities included in the Group. These interim financial information/ financial results have been reviewed by the branch auditor whose report have been furnished to us by such branch auditor and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditor and the procedures performed by us as stated in paragraph 3 above.

This branch is located outside India whose interim financial information/ financial results have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by branch auditor under generally accepted auditing standards applicable in their country. The Company's management has converted the financial information of such branch located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed, as applicable, these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such branch located outside India is based on the report of branch auditor and the conversion adjustments prepared by the management of the Company and reviewed by us.

We did not review the interim financial information/ financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information/ financial results reflects, total assets of Rs. 1,409.50 millions as at September 30, 2025 and total revenue of Rs.1,385.09 millions and Rs. 2,383.85 millions for the quarter and six months ended September 30, 2025 respectively, total net profit after tax of Rs.29.28 millions and Rs 41.15 millions for the quarter and six months ended September 30, 2025 respectively and total comprehensive income of Rs.19.73 millions and Rs 30.62 millions for the quarter and six months ended September 30, 2025 respectively and net cash inflows of Rs 157.11 millions for the six months ended September 30, 2025 as considered in the Statement. These interim financial



information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

One of the subsidiary is located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their country. The Parent's management has converted the financial information of such subsidiary located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed, as applicable, these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion on the Statement is not modified in respect of these matters.

<p><b>For Deloitte Haskins &amp; Sells LLP</b> Chartered Accountants (Firm's Registration No. 117366W/W-100018)</p> <p></p> <p><b>Pallavi Sharma</b> Partner Membership No. 113861 UDIN: 25113861BMJIDU1943 Place: Mumbai Date: November 7, 2025</p>	<p><b>For Pipara &amp; Co LLP</b> Chartered Accountants (Firm's Registration No. 107929W/W100219)</p> <p></p> <p><b>Bhawik Madrecha</b> Partner Membership No. 163412 UDIN: 25163412BMNWON9146 Place: Mumbai Date: November 7, 2025</p>
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Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2025

Particulars		Rupees in millions unless otherwise specified					
		Quarter Ended			Six Months Ended		Year Ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>INCOME</b>							
I	Revenue from Operations	41,554.07	31,521.43	37,061.71	73,075.50	79,732.52	137,727.33
II	Other Income	44.79	79.05	54.80	123.83	99.74	606.43
III	<b>Total Income (I + II)</b>	<b>41,598.86</b>	<b>31,600.48</b>	<b>37,116.51</b>	<b>73,199.33</b>	<b>79,832.26</b>	<b>138,333.76</b>
<b>EXPENSES</b>							
IV	(a) Purchases of stock-in-trade	42,637.02	31,359.06	37,454.54	73,996.08	78,931.76	132,202.16
	(b) Changes in inventories of stock-in-trade	(3,166.15)	(1,731.43)	(2,256.15)	(4,897.58)	(3,110.19)	(1,747.37)
	(c) Employee benefits expense	499.59	419.26	413.83	918.85	843.09	1,683.14
	(d) Finance costs	243.95	269.32	172.66	513.27	311.33	775.36
	(e) Depreciation and amortisation expenses	50.74	42.14	42.31	92.88	82.99	172.40
	(f) Other expenses	547.15	439.39	459.95	986.53	1,217.43	2,586.60
	<b>Total Expenses (IV)</b>	<b>40,812.30</b>	<b>30,797.74</b>	<b>36,287.14</b>	<b>71,610.03</b>	<b>78,276.41</b>	<b>135,672.29</b>
V	<b>Profit before tax (III - IV)</b>	<b>786.56</b>	<b>802.74</b>	<b>829.37</b>	<b>1,589.30</b>	<b>1,555.85</b>	<b>2,661.47</b>
	Add : Exceptional item (Refer note 6)	-	-	-	-	-	25.96
VI	<b>Profit after exceptional item</b>	<b>786.56</b>	<b>802.74</b>	<b>829.37</b>	<b>1,589.30</b>	<b>1,555.85</b>	<b>2,687.43</b>
VII	<b>Tax expense:</b>						
	(a) Current Tax	198.06	204.43	222.68	402.49	403.88	679.67
	(b) Deferred Tax	(3.65)	(16.03)	(11.31)	(19.68)	(16.40)	(12.17)
	(c) Excess provision for earlier periods	-	(2.66)	(80.67)	(2.66)	(80.67)	(77.23)
	<b>Total tax expense</b>	<b>194.41</b>	<b>185.74</b>	<b>130.70</b>	<b>380.15</b>	<b>306.81</b>	<b>590.27</b>
VIII	<b>Profit after tax (VI - VII)</b>	<b>592.15</b>	<b>617.00</b>	<b>698.67</b>	<b>1,209.15</b>	<b>1,249.04</b>	<b>2,097.16</b>
<b>Other comprehensive income</b>							
<b>A Items that will not be reclassified to profit or loss</b>							
	(a) (i) Remeasurement of defined benefits plan - (loss)/gain	(2.80)	(2.37)	1.08	(5.17)	2.16	(9.15)
	(ii) Income tax (expenses)/benefits on remeasurement of defined benefits plan	(0.71)	(0.81)	0.27	(1.52)	0.56	(3.33)
<b>B Items that may be reclassified subsequently to profit or loss</b>							
	(a) Foreign exchange differences on translation of foreign operations	(9.55)	(1.30)	0.37	(10.85)	0.36	(0.80)
	<b>Total other comprehensive income</b>	<b>(13.06)</b>	<b>(4.48)</b>	<b>1.72</b>	<b>(17.54)</b>	<b>3.08</b>	<b>(13.28)</b>
X	<b>Total comprehensive income (VIII + IX)</b>	<b>579.09</b>	<b>612.52</b>	<b>700.39</b>	<b>1,191.61</b>	<b>1,252.12</b>	<b>2,083.88</b>
<b>Profit attributable to the :-</b>							
	Owners of the Company	585.05	613.18	697.36	1,198.23	1,249.44	2,080.64
	Non-Controlling Interests	7.10	3.82	1.31	10.92	(0.40)	16.52
<b>Other Comprehensive Income attributable to the :-</b>							
	Owners of the Company	(10.75)	(4.32)	1.64	(15.07)	3.01	(13.82)
	Non-Controlling Interests	(2.31)	(0.16)	0.08	(2.47)	0.07	0.54
<b>Total Comprehensive Income attributable to the :-</b>							
	Owners of the Company	574.30	608.86	699.00	1,183.16	1,252.45	2,066.82
	Non-Controlling Interests	4.79	3.66	1.39	8.45	(0.33)	17.06
XIV	<b>Paid-up equity share capital (Face Value - Rs. 5/- per share)</b>	<b>329.50</b>	<b>329.50</b>	<b>329.50</b>	<b>329.50</b>	<b>329.50</b>	<b>329.50</b>
XV	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,092.09</b>
<b>Earnings per Equity Share: (Face Value Rs. 5/-per share) (Rs.)*</b>							
	Basic	8.88	9.30	10.58	18.18	18.96	31.57
	Diluted	8.81	9.30	10.58	18.04	18.96	31.57

\* Basic and Diluted EPS for all periods, except for the year ended March 31, 2025 are not annualised.



Rashi Peripherals Limited

Registered office: Ariosto House, 5th Floor, Corner Of Telli Galli, Andheri (East), Mumbai, Maharashtra, India, 400069

CIN: L30007MH1989PLC051039

Unless otherwise stated, all amounts are in Rupee millions

Consolidated Statement of Assets and Liabilities

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
<b>I ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Property, plant and equipment	470.51	492.35
(b) Right of use assets	276.27	94.13
(c) Capital work-in-progress	0.34	-
(d) Other Intangible assets	8.54	13.30
(e) Goodwill	28.67	34.18
(f) Financial assets		
(i) Investments	0.01	0.03
(ii) Loans	5.00	-
(ii) Other financial assets	148.69	134.82
(g) Non Current tax assets (net)	-	27.89
(h) Deferred tax assets (net)	-	19.43
(i) Other Non-current assets	75.05	60.62
<b>TOTAL NON-CURRENT ASSETS (A)</b>	<b>1,013.08</b>	<b>876.75</b>
<b>2 CURRENT ASSETS</b>		
(a) Inventories	24,892.96	19,995.39
(b) Financial assets		
(i) Trade receivables	18,753.98	17,950.96
(ii) Cash and cash equivalents	349.50	215.93
(iii) Bank Balances Other than (ii) above	0.03	3.61
(iv) Loans	6.12	-
(v) Other financial assets	59.47	55.53
(c) Other current assets	3,881.05	3,538.01
<b>TOTAL CURRENT ASSETS (B)</b>	<b>47,943.11</b>	<b>41,759.43</b>
<b>TOTAL ASSETS (A+B)</b>	<b>48,956.19</b>	<b>42,636.18</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
(a) Equity share capital	329.50	329.50
(b) Other equity	18,215.21	17,092.09
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>18,544.71</b>	<b>17,421.59</b>
Non-Controlling interest	79.02	18.21
<b>TOTAL EQUITY (A)</b>	<b>18,623.73</b>	<b>17,439.80</b>
<b>2 LIABILITIES</b>		
<b>2.1 NON-CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	-	8.80
(ii) Lease liabilities	190.15	46.35
(b) Provisions	-	8.25
(c) Contract liabilities	-	47.77
(d) Deferred tax liabilities (net)	7.25	24.53
<b>TOTAL NON-CURRENT LIABILITIES (B)</b>	<b>197.40</b>	<b>135.70</b>
<b>2.2 CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	9,411.15	8,982.53
(ii) Lease liabilities	94.85	58.55
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	153.92	346.29
Total outstanding dues of creditors other than micro enterprises and small enterprises	19,908.36	15,060.11
(iv) Other financial liabilities	201.45	249.81
(b) Other current liabilities	169.52	207.73
(c) Provisions	11.60	24.38
(d) Current tax liabilities (net)	184.21	128.83
(e) Contract liabilities	-	2.45
<b>TOTAL CURRENT LIABILITIES (C)</b>	<b>30,135.06</b>	<b>25,060.68</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>48,956.19</b>	<b>42,636.18</b>



Unless otherwise stated, all amounts are in Rupee millions

**Consolidated Unaudited Cash Flow Statement**

Particulars	For the period ended September 30,	
	2025	2024
<b>I. Cash flows from operating activities</b>		
Profit before tax	1,589.30	1,555.85
Adjustments for:		
Interest Income	(76.21)	(74.58)
Inventories lost/ damaged/ disposed /written off	14.00	0.11
Dividend Income*	0.00	0.00
Rent Expenses (Security Deposit Ind AS 109 effect)	1.20	0.88
Finance Costs	513.27	311.33
Liabilities written back	(4.92)	(2.67)
Expected Credit Loss on financial assets	6.78	1.06
Equity Settled Shared Basaed Payment Expense	72.17	-
Foreign Exchange Loss (Net)	17.64	45.54
Fair Value (Gain)/Loss on Derivative Financial Instruments Measured at Fair Value Through Profit and Loss	(3.14)	-
Gain on Disposal of Property, Plant & Equipment (Net)	(0.59)	(0.03)
Gain on Disposal of Subsidiary	(30.14)	-
Depreciation and Amortization Expense	92.88	82.99
Operating Cash Flows before Movement in Working Capital	2,192.24	1,920.48
Movements in working capital:		
(Increase)/Decrease in Trade And Other Receivables	(859.60)	(19,795.24)
(Increase)/Decrease in Other Financial Assets	(9.24)	1.61
(Increase)/Decrease in Inventories	(4,911.57)	(3,110.29)
(Increase)/Decrease in Other Assets	(360.99)	(877.72)
Increase/(Decrease) in Trade Payables & Other Liabilities	4,648.34	20,537.87
Cash Used in Operations	699.18	(1,323.29)
Income Taxes Paid (Net)	(346.69)	(186.17)
<b>Net Cash Generated from/(Used in) Operating Activities</b>	<b>352.49</b>	<b>(1,509.46)</b>
<b>II. Cash Flows From Investing Activities</b>		
Bank Deposits (Net)	(0.05)	-
Proceeds from Disposal of Subsidiary (net of Cash and Cash Equivalents)	12.12	-
Interest Received	54.53	48.58
Dividend Received*	0.00	0.00
Purchase of Property, Plant and Equipment	(34.09)	(21.73)
Capital Advances Given	(3.24)	-
Proceeds from Disposal of Property, Plant And Equipment	0.72	0.41
<b>Net Cash Generated from Investing Activities</b>	<b>29.99</b>	<b>27.26</b>
<b>III. Cash Flows From Financing Activities</b>		
Proceeds/ (Repayment) of Borrowings (Net)	454.47	1,169.96
Repayment of Lease Liabilities	(53.27)	(32.69)
Dividend Paid	(131.80)	(65.85)
Interest Paid	(512.11)	(299.16)
<b>Net Cash (Used in)/Generated from Financing Activities</b>	<b>(242.71)</b>	<b>772.26</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (I + II + III)</b>	<b>139.77</b>	<b>(709.94)</b>
Cash and Cash Equivalents at the Beginning of the Period	215.93	1,450.07
Effect of Foreign Exchange Rate Changes	(6.20)	0.13
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>349.50</b>	<b>740.26</b>

- Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
  - Property, plant and equipment includes adjustment for movement of (a) capital work-in-progress and (b) Intangible assets during the period.
- \* Rs. 0.00 Millions denotes amount less than Rs. 10,000.



**Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2025**

- The above statement of consolidated unaudited financial results of Rashi Peripherals Limited ("the Parent Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 - "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The consolidated unaudited financial results of the Parent Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 07, 2025. The Statutory Auditors of the Parent Company carried out the review of the consolidated unaudited financial results for the quarter and six months ended September 30, 2025.
- During the year ended March 31, 2024 the Parent Company had completed IPO comprising of fresh issue of 1,92,92,604 equity shares. The Parent Company had received an amount of Rs. 5,541.41 millions (net of IPO expenses of Rs. 458.59 millions including taxes) from proceeds out of fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below.

Rupees in millions

Objects of the Issue as per Prospectus	Amount to be financed from Net Proceeds as per Prospectus	Amount utilised from Net IPO Proceeds upto September 30, 2025	Unutilised amount as on September 30, 2025
(a) Prepayment or scheduled re-payment of all or a portion of certain outstanding borrowings availed by the Parent Company	3,260.00	3,260.00	-
(b) Funding working capital requirements of the Parent Company	2,200.00	2,200.00	-
(c) General corporate purpose	81.41	48.21	33.20
<b>Total</b>	<b>5,541.41</b>	<b>5,508.21</b>	<b>33.20</b>

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

Revenue disaggregation by geography is as follows

Rupees in millions

Particulars	Quarter Ended			Six Months Ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
India	40,581.84	30,858.85	36,188.31	71,440.69	77,620.22	133,531.08
Overseas	972.23	662.58	873.40	1,634.81	2,112.30	4,196.25
<b>Total</b>	<b>41,554.07</b>	<b>31,521.43</b>	<b>37,061.71</b>	<b>73,075.50</b>	<b>79,732.52</b>	<b>137,727.33</b>

- The Standalone Financial Results for the quarter and six months ended September 30, 2025 are summarized below and detailed financial report is also available on the Stock Exchange website, [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and Parent Company's website [www.rptechindia.com](http://www.rptechindia.com)

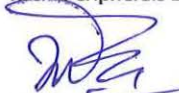
Rupees in millions

Particulars	Quarter Ended			Six Months Ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	40,186.74	30,527.27	35,711.17	70,714.01	77,289.32	132,578.07
Profit before tax	754.76	787.04	813.03	1,541.80	1,537.84	2,608.83
Profit after tax	562.92	588.25	683.30	1,151.17	1,230.52	2,026.26



- 6 During the year ended March 31, 2024, a subsidiary of the Parent Company had entered into an agreement viz.; "Agreement for Non-compete and Purchase of Business Assets" dated February 7, 2024, for transfer of certain business assets considered as non-compete assets, for a total consideration of Rs. 129.78 millions. Out of the total consideration, Rs. 103.82 millions was received within 45 days of the agreement date and the remaining consideration of Rs. 25.96 millions is received after fulfilment of certain conditions as per the agreement, during the year March 31, 2025. Accordingly, an amount of Rs. 25.96 millions is recognized in the books of account in the quarter ended and year ended March 31, 2025 respectively, based on the terms and conditions of the abovementioned agreement and has been disclosed as exceptional item in the statement of consolidated unaudited financial results for the six months ended September 30, 2025.
- 7 On June 17, 2025, Rashi Peripherals Limited executed a Share Purchase Agreement and Closing Memorandum to sell of its entire investment in equity shares (51%) in Znet Technologies Private Limited (subsidiary of the Parent Company). As per the terms of the Closing Memorandum, all rights and ownership were transferred to the purchaser and the Parent Company ceased to have control over the subsidiary. Consequently, the Parent Company recognised its loss of control in the subsidiary and recorded a gain of Rs 30.14 millions in the statement of consolidated unaudited financial results for the quarter ended and six months ended September 30, 2025.
- 8 During the quarter ended September 30, 2025, the Parent has granted employee stock options to eligible employees of the Parent under the Rashi Peripherals Employee Stock Option Scheme, 2022. The fair value of the options has been determined in accordance with Ind AS 102 – Share-based Payment, and a charge of Rs.72.17 millions towards equity settled shared based payment expenses have been recognized in the consolidated unaudited financial results for the quarter and six months ended September 30, 2025.

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

  
Krishna Kumar Choudhary  
Chairman & Wholetime Director  
DIN: 00215919



Place: Mumbai  
Date: November 07, 2025



## Hinal Shah

---

Date: October 31, 2025

To,

**Board of Directors,  
Rashi Peripherals Limited**

Ariisto House, 5<sup>th</sup> Floor,  
Corner of Telli Galli,  
Andheri (East), Mumbai - 400069

**Subject: Resignation from the post of Company Secretary of Rashi Peripherals Limited**

Dear Sir,

This is to inform you that I, Hinal Shah, hereby tender my resignation from the post of Company Secretary and Key Managerial Personnel (KMP) of the Company with effect from closing business hours of November 7, 2025, to pursue better career opportunities.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

Kindly arrange to submit the necessary intimation/disclosures to stock exchanges and such other authorities as may be deemed necessary.

Thanking you.

Sincerely,



**Hinal Shah**  
Company Secretary  
M. No.: F10869

Accepted as on  
7.11.25



Date: October 31, 2025

To,  
**Board of Directors,**  
**Rashi Peripherals Limited**  
Ariisto House, 5<sup>th</sup> Floor, Corner of Telli Galli,  
Andheri (East), Mumbai - 400069

**Subject: Resignation from the post of Compliance Officer of Rashi Peripherals Limited**

Dear Sirs,


This is to inform you that I, Tejas Vyas, hereby tender my resignation from the post of Compliance Officer and Key Managerial Personnel (KMP) of the Company with effect from closing business hours of November 7, 2025, due to personal reason.

I hereby convey sincere thanks to Board of Directors, the management team for extended support during my tenure as Compliance Officer of the Company. I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

Further, request you to arrange to submit the necessary intimation/ disclosures to stock exchanges and other authorities, as may be required.

Thanking you.

Sincerely,

  
**Tejas Vyas**  
Compliance Officer  
M. No.: A70582

Accepted as on  
7.11.25





**Annexure C**

**Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

**Appointment of Mr. Arvind Bajoria as the Company Secretary & Compliance Officer designated as Key Managerial Personnel (“KMP”) of the Company**

Reason for Change viz., <b>appointment</b> , <del>re-appointment, resignation, removal, death or otherwise;</del>	The Board of Directors have approved the appointment of Mr. Arvind Bajoria (M. No. A15390) as the Company Secretary & Compliance Officer, designated as Key Managerial Personnel (“KMP”), of the Company, on the basis of recommendation by Nomination and Remuneration Committee.
Date of <b>appointment</b> / <del>reappointment/</del> <del>cessation (as applicable) &amp; term of</del> <del>appointment/ re-appointment</del>	The said appointment will be effective from November 8, 2025.
Brief profile (in case of appointment)	<p>Mr. Arvind Bajoria is a qualified Company Secretary (CS) and Cost &amp; Management Accountant (CMA) with a versatile experience of 25 years. He qualified as a CS in 2001 and as a CMA in 2012.</p> <p>Mr. Bajoria was earlier associated with reputed Companies across diverse industries, like Kilburn Engineering Limited, OCM India Limited, Cremica Group, Khanna Paper Mills Ltd. and Vardhman Group.</p> <p>During his career, he was instrumental in ensuring compliance with corporate and other laws, implementing best practices of Corporate Governance, Mergers, demergers, fund raising through private placements and Private Equity Infusion, managing Corporate litigations, drafting business agreements and ERP Implementation.</p>
Disclosure of relationships between Directors (in case of appointment of a Director).	Not Applicable

**Rashi Peripherals Limited**

Regd. Office: Ariosto House, 5th Floor, Corner of Telli Galli, Andheri (East), Mumbai, Maharashtra – 400069, India

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**Annexure D**

<b>Statement of Deviation / Variation in utilisation of funds raised</b>						
Name of listed entity		RASHI PERIPHERALS LIMITED				
Mode of Fund Raising		Initial Public Offer / Rights Issues / Preferential Issues / QIP / Others				
Date of Raising Funds		February 14, 2024				
Amount Raised		₹ 600.00 Crore				
Report filed for Quarter ended		September 30, 2025				
Monitoring Agency		Applicable				
Monitoring Agency Name, if applicable		CARE RATINGS LIMITED				
Is there a Deviation / Variation in use of funds raised		Nil				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If Yes, Date of shareholder Approval		Not Applicable				
Explanation for the Deviation / Variation		Not Applicable				
Comments of the Audit Committee after review		None				
Comments of the auditors, if any		None				
Objects for which funds have been raised and where there has been a deviation, in the following table:		Not Applicable				
Original Object	Modified Object, if any	Original Allocation (₹ in Crore)	Modified allocation, if any	Funds Utilised (₹ in Crore)	Amount of Deviation /Variation for the quarter according to applicable object	Remarks if any
1. Prepayment or scheduled re-payment of all or a portion of certain outstanding borrowings availed by our Company	Nil	326.00	Nil	326.00	Nil	NA
2. Funding working capital requirements of our Company	Nil	220.00	Nil	220.00	Nil	NA
3. General corporate purposes	Nil	8.14	Nil	4.82	Nil	The original timeline for utilizing the IPO proceeds allocated towards General Corporate Purpose (GCP) was set to conclude by the end of fiscal year 2024. As outlined in the offer document, any unutilized amount could be carried forward for use in the subesquent fiscal year, i.e. FY 2025.

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						<p>However, the Company has now extended this timeline through a Board resolution dated April 21, 2025. According to the resolution, the utilization of the remaining funds is now expected to be completed by the end of fiscal year 2026 or thereafter. As of September 30, 2025, an amount of Rs. 3.32 crore earmarked for GCP remains unutilized.</p>
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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

<b>Signature:</b>	
<b>Name of Signatory</b>	Himanshu Kumar Shah
<b>Designation</b>	Chief Financial Officer



**Rashi Peripherals Limited**

**No. CARE/HO/GEN/2025-26/1157**

**The Board of Directors  
Rashi Peripherals Limited**

Ariisto House, 5th Floor,  
Junction of N.S.Phadke Road,  
Telli Gali, Andheri (E),  
Mumbai- 400 069, Maharashtra,  
India.

November 07, 2025

Dear Sir/Ma'am,

**Monitoring Agency Report for the quarter ended September 30, 2025 - in relation to the IPO of  
Rashi Peripherals Limited ("the Company")**

We write in our capacity of Monitoring Agency for the Initial Public Offer (IPO) for the amount aggregating to Rs. 600 crore of the Company and refer to our duties cast under Section 41 of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2025, as per aforesaid SEBI Regulations and Monitoring Agency Agreement dated January 25, 2024.

Request you to kindly take the same on records.

Thanking you,  
Yours faithfully,



Sonal Bhageria  
Associate Director  
[Sonal.bhageria@careedge.in](mailto:Sonal.bhageria@careedge.in)



CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
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## Report of the Monitoring Agency

Name of the issuer: Rashmi Peripherals Limited

For quarter ended: September 30, 2025

Name of the Monitoring Agency: CARE Ratings Limited

(a) Deviation from the objects: Nil

(b) Range of Deviation: Not applicable

### Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature:

Name and designation of the Authorized Signatory: Sonal Bhageria

Designation of Authorized person/Signing Authority: Associate Director

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## 1) Issuer Details:

Name of the issuer : Rashi Peripherals Limited  
Name of the promoter : Krishna Kumar Choudhary, Sureshkumar Pansari, Kapal Suresh Pansari, Keshav Krishna Kumar Choudhary, Chaman Pansari, Krishna Kumar Choudhary (HUF), and Suresh M Pansari (HUF).  
Industry/sector to which it belongs : ICT Product Distribution

## 2) Issue Details

Issue Period : 02/07/2024 to 02/09/2024  
Type of issue (public/rights) : IPO  
Type of specified securities : Equity Shares  
IPO Grading, if any : Not Applicable  
Issue size (in crore) : Rs. 600 crores



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**3) Details of the arrangement made to ensure the monitoring of issue proceeds:**

Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	CA Certificate* Bank Statements and Invoices	During the quarter ended September 30, 2025, the company utilized the GCP proceeds towards fixed assets. For the purpose of expense under GCP, the company considered all payments made towards fixed assets between April 1 to September 30, 2025. These payments were executed through the company's Cash Credit (CC) accounts. While the company transferred funds from its MA to one designated CC account, for the amount of expenses incurred during the period.	No Comments
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Not applicable as no deviation	Company declaration	No deviation	No Comments
Whether the means of finance for the disclosed objects of the issue have changed?	No	Company declaration	No change	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	No	Previous monitoring agency report for quarter ended June 30, 2025 dated August 05, 2025.	No deviations observed from the last monitoring agency report	No Comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	Not applicable	Company declaration (RHP)	No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes	Company declaration (BSE & NSE Software purchased)	No Comments	No Comments
Are there any favourable/unfavourable events affecting	No	Company declaration	No Comments	No

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Particulars	Reply	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
the viability of these object(s)?				Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No	Company declaration	Nil	No Comments

\*Chartered Accountant certificate from PIPARA & Co LLP, Chartered Accountants, dated November 03, 2025

#Where material deviation may be defined to mean:

- a) Deviation in the objects or purposes for which the funds have been raised
- b) Deviation in the amount of funds actually utilized by more than 10% of the amount projected in the offer documents.

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#### 4) Details of objects to be monitored:

(i) Cost of objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Original cost (as per the Offer Document) in Rs. Crore	Revised Cost in Rs. Crore	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of - firm arrangements made
1	Prepayment or scheduled repayment of all or a portion of certain outstanding borrowings availed by our company	Offer Document	326.00	NA	Nil	No Comments	No Comments	No Comments
2	Funding working capital requirements of our company	Offer Document	220.00	NA	Nil	No Comments	No Comments	No Comments
3	General Corporate Purpose	Offer Document	8.14	NA	Nil	No Comments	No Comments	No Comments
<b>Total</b>			<b>554.14</b>	<b>NA</b>				

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## (ii) Progress in the objects –

Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
1	Prepayment or scheduled re-payment of all or a portion of certain outstanding borrowings availed by our company	CA certificate Offer Document	326.00	326.00	-	326.00	0.00	Nil	No Comments	No Comments
2	Funding working capital requirements of our company	CA certificate Offer Document	220.00	220.00	-	220.00	0.00	Nil	No Comments	No Comments
3	General Corporate Purpose	CA certificate Offer Document	8.14	2.62	2.20*	4.82	3.32	The original timeline for utilizing the IPO proceeds allocated towards General Corporate Purposes (GCP) was set to conclude by the end of fiscal year 2024. As outlined in the offer document, any unutilized amount could be carried forward for use in the subsequent fiscal	No Comments	No Comments

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Sr. No	Item Head	Source of information / certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in Rs. Crore	Amount utilised in Rs. Crore			Unutilised amount in Rs. crore	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter in Rs. Crore	During the quarter in Rs. Crore	At the end of the quarter in Rs. Crore			Reasons for idle funds	Proposed course of action
								year, i.e., FY2025. However, the Company has now extended this timeline through a Board resolution dated April 21, 2025. According to the resolution, the utilization of the remaining funds is now expected to be completed by the end of fiscal year 2026 or thereafter. As of September 30, 2025, an amount of Rs. 3.32 crore earmarked for GCP remains unutilized.		
<b>Total</b>			<b>554.14</b>	<b>548.62</b>	<b>2.20</b>	<b>550.82</b>	<b>3.32</b>			

\*The company has deducted excess TDS of Rs.34,083 on Jay Storage Bill, the vendor has received the credit for excess TDS deposited. The balance 20% payment to the vendor will be done after deducting the excess TDS deposited, thereby nullifying the impact.

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(iii) Deployment of unutilised IPO proceeds:

Sr. No.	Type of instrument and name of the entity invested in	Amount invested (Rs. crore)	Maturity date	Earning (Rs. crore)	Return on Investment (%)	Market Value as at the end of quarter
1.	Axis Public Issue a/c – 924020005512318	1.60*	NA	NA	NA	1.60
2.	IndusInd Monitoring A/c – 256001800038	3.32	NA	NA	NA	3.32

\* Unspent issue expenses of Rs. 1.60 crore.

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## (iv) Delay in implementation of the object(s)

Objects	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the offer document	Actual		Reason of delay	Proposed course of action
Prepayment or scheduled re-payment of all or a portion of certain outstanding borrowings availed by our company*	By FY24	02/15/2024 – 09/13/2024	5.5 Months*	No Comments	No Comments
Funding working capital requirements of our company	By FY24	02/15/2024 – 03/31/2024	-	No Comments	No Comments
General Corporate Purpose*	By FY24	Ongoing	Delay (Exact number of days of delay not ascertainable) *	No Comments	No Comments

\* Company proposes to deploy the entire Net Proceeds towards the Objects as per the schedule mentioned in the offer document. In the event that the estimated utilization is not completed as per the aforementioned schedule, due to the reasons stated in the offer document, such funds shall be utilized in the next fiscal year, as may be determined by the Company, in accordance with applicable law. The company undertakes not to utilize any spill over from the remaining Objects of the Offer towards our general corporate purposes.

The original timeline for utilizing the IPO proceeds allocated towards General Corporate Purposes (GCP) was set to conclude by the end of fiscal year 2024. As outlined in the offer document, any unutilized amount could be carried forward for use in the subsequent fiscal year, i.e., FY2025. However, the Company has now extended this timeline through a Board resolution dated April 21, 2025. According to the resolution, the utilization of the remaining funds is now expected to be completed by the end of fiscal year 2026 or thereafter. As of September 30, 2025, an amount of ₹3.32 crore earmarked for GCP remains unutilized.

### 5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document: Rs.2.20 crore spent during the period 07/01/2025 to 09/30/2025.

Sr. No	Item Head	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
1.	Fixed Asset Purchase	2.19	CA certificate, Bank Statements and PO	During the quarter ended September 30, 2025, the company utilized the GCP proceeds towards fixed assets. For the purpose of expense under GCP, the company considered all payments made towards fixed assets between April 1 to September 30, 2025. These payments were executed through the company's Cash Credit (CC) accounts. While the company transferred funds from its MA to one designated CC account, for the amount of	No Comments

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Sr. No	Item Head	Amount in Rs. Crore	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of the Board of Directors
				expenses incurred during the period.	
2.	Capex	0.01*	CA certificate, Bank Statements and PO	TDS on capex	No Comments
	<b>Total</b>	<b>2.20</b>			

\*The company has deducted excess TDS of Rs.34,083 on Jay Storage Bill, the vendor has received the credit for excess TDS deposited. The balance 20% payment to the vendor will be done after deducting the excess TDS deposited, thereby nullifying the impact.

^ Section from the offer document related to GCP: "Our Company intends to deploy the balance Net Proceeds aggregating up to Rs.8.14 crore in utilizing the proceeds earmarked for general corporate purposes.

SB

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**Disclaimers to MA report:**

a) This Report is prepared by CARE Ratings Ltd (hereinafter referred to as "**Monitoring Agency/MA**"). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.

b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013. While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

e) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments / facilities issued or proposed to be issued by the issuer that is subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.



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