

RADIX INDUSTRIES (INDIA) LTD

Registered Office: 4-243, Chivatam, Near NH-5 Road, Tanuku - 534211 West Godavari District,
Andhra Pradesh. E-mail: radixindustries@gmail.com PH : 040- 64523706
CIN: L37200AP1993PLC016785 Website: www.radixindustries.in

To
Corporate Relations Department.
The B S E Limited
P.J Towers, Dalal Street
Mumbai – 400001

Date: 30.08.2022

Dear Sir,

Sub: -Submission of Annual Report for the Financial Year – 2021-22

Scrip Code: 531412

**Ref: Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements),
Regulations, 2015**

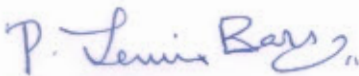
Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing here with, Annual Report of the Company along with Notice of Annual General Meeting of the Company for the Financial Year 2021-22

This is for your information and records.

Kindly take the same on record and acknowledge

Thanking You

For Radix Industries (India) Limited



P Lenin Babu
Company Secretary & Compliance officer





28th
Annual Report
2021-22

RADIX INDUSTRIES (INDIA) LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS

- Sri. G. Raghu Rama Raju : Managing Director
- Smt. G. Parvathi : Director
- Sri. G. Ganapathi Rama Prabhakara Raju : Director & CFO
- Sri. S. Siva Rama Prasad : Independent Director
- Sri. Kathari Siddhardha : Independent Director
- Sri. M. Kiran Phani Varma : Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER : Sri. P. Lenin Babu

STATUTORY AUDITORS : M/s. K S Rao & Co.
Chartered Accountants, Vijayawada

INTERNAL AUDITORS : Sri Papolu Anjaneyulu,
Chartered Accountants
D No13-84, Kambalavari
Street, Penugonda- 534320

CIN : L37200AP1993PLC016785

REGISTERED OFFICE : Door No. 4-243
Chivatam, Near NH-5 Road
Tanuku - 534211, West Godavari Dist,
Andhra Pradesh, India

BANKERS : State Bank of India, Tanuku
Axis Bank, Tanuku

LISTED AT : The BSE Limited, Mumbai

REGISTRARS & SHARE TRANSFER AGENTS : M/s. Bigshare Services Private Limited
Local office at 306, Right Wing, Amrutha
Ville, Opp. Yashoda Hospital, Somajiguda,
Rajbhavan Road, Hyderabad - 500 082

SECRETARIAL AUDITORS : M/s. P. S. Rao & Associates
Company Secretaries
Flat No.10, 4th Floor, D. No.6-3-347/22/2
Ishwarya Nilayam, Opp. Sai Baba Temple,
Dwarakapuri Colony, Punjagutta,
Hyderabad - 500 082,
Telangana, India.

NOTICE

Notice is hereby given that the **Twenty Eighth Annual General Meeting** of Radix Industries (India) Limited will be held on Wednesday 21st day of September 2022 at 11:00 AM through Video Conference ("VC") / Other Audio Visual Means ("OAVM") facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2022 and the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date along with the Report of the Board of Directors and the Auditors thereon
2. To declare dividend of Rs.1/- per Equity Share of Rs.10/- each to the shareholders for the financial year 2021-22.
3. To appoint a Director in the place of Shri. Ganapathi Rama Prabhakara Raju (DIN: 00454614) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. Reappointment of Shri Siva Rama Prasad Surapaneni as Independent Director of the Company

To consider and if thought fit to pass the following as a Special Resolution:

"RESOLVED that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Shri Siva Rama Prasad Surapaneni (DIN: 07736609), who was appointed as an Independent Director of the Company at the 23rd Annual General Meeting of the Company and who holds office of the Independent Director up to 24th September, 2022 and who is eligible for being re-appointed as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of Five consecutive years commencing from 21st September, 2022 to 20th September, 2027 and his term of office is not liable to retire by rotation."

**BY THE ORDER OF THE BOARD
For Radix Industries (India) Limited**

**Sd/-
G. Raghu Rama Raju
Managing Director
(DIN: 00453895)**

Place: Tanuku
Date : 08.08.2022

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs has permitted the holding of the Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM), without the physical presence of the Members at a common venue, in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars dated 08th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 05th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No.19/2021 dated 8th December, 2021, Circular No.21/2021 dated 14th December, 2021 and Circular No.2/2022 dated 5th May, 2022 and all other relevant circulars issued from time to time
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. **Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.** However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting
3. Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) in provided for item No. 3 and 4 of the Notice of AGM
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to mohitkamdar@yahoo.co.in or radixindustries@gmail.com.
5. The Register of Members and Transfer Books of the Company will be closed from Thursday 15th day of September 2022, to Wednesday 21st day of September, 2022 (both days inclusive).
6. The dividend, if declared at the Annual General Meeting, would be paid after 21st September 2022 to those persons or their mandates:
 - (a) whose names appear as Beneficial Owners as at the end of the business hours on 14th September, 2022 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/its Registrar and Transfer Agents on or before 14th September, 2022.
 - c) Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further pursuant to the provisions of Section 124 of the Companies Act, 2013 read with IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

Members who have not yet encashed the dividend warrants onwards are requested to forward their claims to the Company's Registrar and Share Transfer Agents without any further delay.

It is in Members' interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account on time

It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount.. The details of the unclaimed dividends are available on the Company's website at www.radixindustries.com and on the website of Ministry of Corporate Affairs at www.mca.gov.in. Members are requested to contact the Company's Registrar and Share Transfer Agent or the Company to claim the unclaimed/unpaid dividends.

7. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
8. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/Real Time Gross Settlement (RTGS)/Direct Credit, etc. As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account along with the original cancelled cheque bearing the name of the Member to RTA/ Company to update their Bank Account details. Members holding shares in demat form are requested to update their Bank Account details with their respective Depository Participant.
9. SEBI has decided that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.
10. As per the MCA Circulars, owing to the difficulties involved in dispatching of physical copies of the Annual Report 2021-22 including financial statements (along with Board's report, Auditor's report or other documents required to be attached therewith), shall be sent only by email to the members (at their registered email) and to all other persons so entitled unless the Members have requested for a physical copy of the same. Members are requested to update their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with RTA (in case of Shares held in physical form). For any communication, the Members may also send requests to the Company's email id: radixindustries@gmail.com

Pursuant to the provisions of the sections of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the Annual General Meeting along with the Annual Report 2021-22 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company/RTA. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with RTA (in case of Shares held in physical form). For any communication, the Members may also send requests to the Company's email id: radixindustries@gmail.com

11. Members desirous of getting any information about the accounts and / or operations of the company are requested to write to the company at least seven days before the date of the Meeting to enable the company to keep the information ready at the Meeting.

12. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.radixindustries.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com. 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 08th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020, MCA Circular No. 20/2020 dated 05th May, 2020 and MCA Circular No. 2/2021 dated 13th January, 2021 Circular No.19/2021 dated 8th December, 2021, Circular No.21/2021 dated 14th December, 2021 and Circular No.2/2022 dated 5th May, 2022.
13. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
15. Members are requested to:-
 - (a) intimate to RTA, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;
 - (b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of shares held in dematerialised form;
 - (c) quote their folio numbers/Client ID/DP ID in all correspondence;
 - (d) Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names; and
 - (e) register their Permanent Account Number (PAN) with their Depository Participants, in case of Shares held in dematerialised form and RTA/ Company, in case of Shares held in physical form, as directed by SEBI.
16. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source by email to radixindustries@gmail.com. on or before 11:59 p.m. IST on 15th September, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to radixindustries@gmail.com. The aforesaid declarations and documents need to be submitted by the shareholders on or before 15th September, 2022.

CDSL e-Voting System - For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, Circular no. 02/2021 dated January 13, 2021, Circular No.19/2021 dated 8th December, 2021, Circular No.21/2021 dated 14th December, 2021 and Circular No.2/2022 dated 5th May, 2022 The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
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 to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 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 ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.radixindustries.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular no. 02/2021 dated January 13, 2021 MCA Circular No.19/2021 dated 8th December, 2021, MCA Circular No.21/2021 dated 14th December, 2021 and MCA Circular No.2/2022 dated 5th May, 2022.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING :

- (i) The voting period begins on Sunday, 18th September 2022 at 09.00 hrs and ends on day Tuesday, 20th September, 2022 at 17:00 hrs. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 14th September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Board of Directors have appointed Mr. Mohit Gurjar Practising Company Secretary, to act as Scrutinizer to conduct and scrutinize the electronic voting process in connection with the ensuing Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereunder.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website www.evotingindia.com.
- (v) Click on "Shareholders" module.
- (vi) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - My easi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 1 Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 1 If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Shareholders holding shares in physical form will then directly reach the Company selection screen.
However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the relevant Company ie., Radix Industries (India) Limited on which you choose to vote.
- (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at radixindustries@gmail.com or to RTA at bsshyd@bigshareonline.com
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company at radixindustries@gmail.com or to RTA at bsshyd@bigshareonline.com
3. The Company Secretary shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under

shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders 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.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance from 10th September, 2022, 09:00 a.m. to 12th September, 2022 05.00 p.m mentioning their name, Demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance i.e. from 13th September, 2022, 09:00 a.m. to 17th September, 2022 05.00 p.m mentioning their name, Demat account number/folio number, email id, mobile number at radixindustries@gmail.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time during the AGM

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the 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 available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
6. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
7. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
8. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
9. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
10. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory

who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; radixindustries@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr.Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

(xx) Note for Non - Individual Shareholders and Custodians

General Instructions:

- i. voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on Wednesday, 14th September, 2022.
- ii. The Scrutinizer, after scrutinising the votes cast through remote e-voting and during AGM will, not later than 48 hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.radixindustries.in and on the website of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
- iii. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.

**BY THE ORDER OF THE BOARD
For Radix Industries (India) Limited**

Sd/-

**G. Raghu Rama Raju
Chairman & Managing Director
(DIN: 00453895)**

Place: Tanuku (Camp)
Date : 08.08.2022

ADDITIONAL INFORMATION

Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) regarding
Director seeking appointment / re-appointment and

***(Pursuant to Regulation 36(3) SEBI (Listing Obligation and Disclosure requirements)
Regulation, 2015)***

Name of the Director	G. Ganapathi Rama Prabhakara Raju	S Siva Rama Prasad
Date of Birth	09.08.1963	30.06.1954
Date of Appointment on the Board	14.02.2011	25.09.2017
Qualification, Experience & Expertise	He holds a Diploma in Civil Engineering, with more than two decades of experience in different Industries including hair. His forte is Interpersonal and problem solving skills.	He has 35 years of research experience in Rice crop improvement with regards to crop production & quality improvements for the enhancement of rice crop productivity. And also involved in global warming research activities with regards to cropping pattern. Research work regarding chemical crop growth regulators in improving crop productivity. He also worked 4 years as administrator & headed the West Godavari District in Andhra Pradesh as a coordinator for crop research and extension activities.
Shareholding	7,500	Nil
Disclosures of relationship with other inter-se/ Manager and KMPs	Mr. G. Ganapathi Rama Prabhakara Raju is the brother of Mr. Gokaraju Raghu Rama Raju and Brother in law of Mrs. Parvathi Gokaraju	NA
Terms and Conditions of Appointment with details of Remuneration	Mr. G. Ganapathi Rama Prabhakara Raju was appointed as a nonexecutive director of the Company, liable to retirement by rotation with no remuneration.	Mr. S Siva Rama Prasad is being appointed as independent Director of the Company for second term of 5 years, whose appointment is not liable for rotation
Last drawn Remuneration, if any	NA	NA

No. of board meetings attended during the year	4	4
Directorship in other Companies (Excluding Foreign Companies and Section 25 Companies)	Nil	Nil
Membership / Chairmanships of Committees in other Companies	Nil	Nil

**BY THE ORDER OF THE BOARD
For Radix Industries (India) Limited**

**Sd/-
G. Raghu Rama Raju
Chairman & Managing Director
(DIN: 00453895)**

Place: Tanuku (Camp)
Date : 08.08.2022

DIRECTORS' REPORT

Your Directors hereby present the **Twenty Eighth Annual Report** together with the Audited Accounts of the company for the financial year ended 31st March, 2022.

Financial Summary or Highlights/Performance of the Company:

The financial highlights for the current year in comparison to the previous year are as under:

(Rupees in Lakhs)

PARTICULARS	Current Year (2021-22)	Previous Year (2020-21)
Revenue from Operations	2541.82	2750.45
Other Income	0.00	0.00
Total Revenue	2541.82	2750.45
Total Expenditure (Before Financial Charges, Depreciation)	2297.20	2530.44
Profit before Finance Charges, Tax Expenses, Exceptional items and Depreciation	244.62	220.02
Less : Depreciation	3.08	2.79
Profit before Finance Charges, Tax Expenses, Exceptional items	241.54	217.23
Less : Finance Charges	38.34	27.86
Profit before Tax Expenses and Exceptional items	203.19	189.36
Add : Exceptional Items	-	-
Profit before Tax	203.19	189.36
Provision for Tax	52.42	48.86
Profit after Tax	150.77	140.50
Total Comprehensive Income	150.77	140.50
Less: Transfer to Reserves	-	-
Balance	150.77	140.50
Balance of profit of earlier years	140.64	75.18
Less : Dividend Paid on Equity Shares	75.04	75.04
Dividend Distribution Tax	-	-
Bonus issue	-	-
Balance Carried Forward	216.38	140.64

COMPANY PERFORMANCE:

In the Financial Year 2021-22, your Company has made a revenue of Rs 2541.82 Lacs in the current financial year as compared to Rs. 2750.45 Lacs for the previous financial year. Your Company has posted net profit after tax of Rs. 150.77 Lacs in the current year as compared to Rs. 140.50 Lacs in the previous financial year. The increase in bottom line despite decrease in top line is due to high raw material cost and other logistic cost in the previous financial year. Your Directors are confident of increasing the top line to achieve sustainable growth in the business of the Company.

DIVIDEND:

The Board recommends Final dividend of Rs. 1/- per Equity Share i.e., 10% on face value of Rs.10/- per equity share to the shareholders for the financial year 2021-22.

TRANSFER TO RESERVES:

Your Company has not transferred any amount to reserves during the financial year.

THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

Till date the Company does not have any Subsidiaries, Associates or Joint Ventures.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

During the Financial Year 2021-22, Smt.G Parvathi being subject to retire by rotation, her appointment was ratified by members in the 27th AGM held on 16th September, 2021 and Sri. G Ganapathi Rama Prabhakara Raju, retires by rotation and, being eligible, offers himself for reappointment at the 28th Annual General Meeting (AGM) of the Company scheduled to be held on 21st September 2022. Further the first term of appointment of Mr. S. Siva Rama Prasad for a period of 5 years is expiring on 24th September, 2022 and since eligible his reappointment is proposed in the ensuing AGM and forms part of the resolution requiring approval of shareholders.

Except for the above there has been no changes in the office of directors or key managerial personnel during the year.

DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under the Companies Act, 2013.

MEETINGS:

During the year, four meetings of Board of Directors were held as more particularly disclosed in the attached report of Corporate Governance. The intervening gap between any two meetings was within the prescribed period.

The Number and dates of meeting held by the Board and its Committees, attendance of Directors is given separately in Corporate Governance Report in terms of Section134(3)(b) of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that to the best of their knowledge and belief and according to the information and explanation obtained by them,

- i. that in the preparation of Annual Accounts for the financial year ended 31st March, 2022, the applicable accounting standards have been followed along with the proper explanation relating to material departures, if any, there from;
- ii. that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- iii. that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities
- iv. that the directors have 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 efficiently.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business during the FY 2021-22.

MATERIAL CHANGES AND COMMITMENTS:

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

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors and Senior Management personnel and fix their remuneration. The Remuneration Policy is posted on the website of the Company at the link: www.radixindustries.in

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Company has not given any loans or made any investments or provided any guarantee covered under the provisions of Section 186 of the Companies Act, 2013.

ANNUAL RETURN:

The Annual Return of the Company as on 31st March, 2022 is available on the Company's website and can be accessed at www.radixindustries.in

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is herewith annexed as "**Annexure - I**" to this report.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources acquired are used economically.

STATUTORY AUDITORS:

M/s. K.S.Rao & Co., Chartered Accountants (Firm Registration No.003109S), were appointed as Statutory Auditors of the Company for a period of 5 Years from the Conclusion of 25th Annual General Meeting of the Company till the conclusion of 30th Annual General Meeting of the Company.

The Independent Auditors report given by M/s. K.S.Rao & Co., Chartered Accountants, the Statutory Auditors of the Company on Financial Statements of the Company does not contain any qualification, reservation or adverse remark.

REPORTING OF FRAUDS:

During the year under review, there was no instance of fraud, which required the Statutory Auditors to report to the Audit Committee and /or Board under Section 143(12) of the Companies Act, 2013 and the rules made there under.

INTERNAL AUDITORS:

The Board of Directors based on the recommendation of the Audit Committee have re-appointed Sri. Papolu Anjaneyulu, Chartered Accountants, as internal Auditors of the Company. The Internal Auditors are submitting their reports on quarterly basis.

SECRETARIAL AUDITORS & SECRETARIAL AUDIT REPORT:

Pursuant to provisions of Section 204 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has appointed M/s. P. S. Rao & Associates, Practicing Company Secretaries, to conduct Secretarial Audit for 2021-22. The Secretarial Audit Report, pursuant to Section 204(1) of the Companies Act, 2013, for the financial year ended 31st March, 2022 is given in “**Annexure - II**” attached hereto and forms part of this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark on the Company

The Annual Secretarial Compliance Report issued by M/s. P.S. Rao & Associates, Company Secretaries pursuant to SEBI circular dated February 8, 2019 is forming part of the Corporate Governance Report.

MAINTENANCE OF COST RECORDS:

Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement, if any in the group. The details of the Policy are explained in the Corporate Governance Report and also posted on the website of the Company www.radixindustries.in

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo as required by section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given as "**Annexure - III**" and forms part of this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no contracts or arrangements with related parties as specified in section 188 of the Act, during the financial year 2021-22. However Company has entered into related party transaction for during the year in the ordinary course of business. The details of the same are provided in AOC-II as “**Annexure -IV**” to this report.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY:

The Company has risk management mechanism in place which mitigates the risk at appropriate situations and there are no elements of risk, which in the opinion of Board of Directors may threaten the existence of the Company.

DETAILS ABOUT THE CORPORATE SOCIAL RESPONSIBILITY POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY:

The Company does not meet the Criteria as specified in Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility.

FIXED DEPOSITS:

Your Company has not accepted any fixed deposits and as such no principal or interest was outstanding as on the date of the Balance sheet.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to the provisions of Schedule V to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 a report on Management Discussion & Analysis is herewith annexed as "**Annexure - V**" to this report.

COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review your Company has complied with the respective Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings, General Meetings and Dividend.

CORPORATE GOVERNANCE:

The Company has implemented the procedures and adopted practices in conformity with the Code of Corporate Governance under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. A separate report on Corporate Governance is annexed as "**Annexure - VI**" herewith, as a part of the Annual Report along with the certificate on its compliance.

HUMAN RESOURCES:

Your Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year:

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

LISTING:

Your Company's shares are presently listed on The BSE Limited, Mumbai and the listing fees for F.Y 2022-23 is paid.

PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Shareholders Grievance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgments, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

ACKNOWLEDGEMENTS:

Your Directors express their sincere appreciation to the customers, members, dealers, employees, bankers, State and Central Government, Stock Exchanges and all stakeholders for their co-operation and confidence reposed in the Company.

BY THE ORDER OF THE BOARD
For Radix Industries (India) Limited

Sd/-
G. Raghu Rama Raju
Chairman & Managing Director
(DIN: 00453895)

Place: Tanuku
Date : 08.08.2022

Annexure-I

Details pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2021-22, ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year 2021-22**

Sl. No	Name of Director / KMP and Designation	*Remuneration of Director KMP for the Financial year 2021-22	% increase in Remuneration in the Financial year 2021-22	ratio of the remuneration of each Director to the median remuneration of the employee
1	G. Raghu Rama Raju (Managing Director)	12,00,000	Nil	4.05
2	P. Lenin Babu (Company Secretary)	3,72,000	Nil	1.26
3	G. Rama Prabhakara Raju (Chief Financial Officer)	NA	NA	NA

- ii) The median remuneration of employees' of the Company during the financial year:**

The median remuneration of employees' of the Company during the financial year was Rs. 2,74,000/- p.a

- iii) The percentage increase in the median remuneration of employees in the financial year:**

The percentage increase in the median remuneration of employees in the financial year ending March 31, 2022 was 8.02

- iv) The number of permanent employees on the rolls of Company as at March 31, 2022:**

There were 9 permanent employees on the rolls of Company as on 31st March, 2022

- v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: 6.69%**

There are no employees drawing Rs 8.50 Lacs per month or Rs.102.00 Lacs per annum, whether employed throughout the year or part of the Financial year.

There are no employees in the service of the Company covered under Rule 5 (2) (iii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Company affirm that the remuneration is as per the remuneration policy of the Company

**BY THE ORDER OF THE BOARD
For Radix Industries (India) Limited**

Sd/-

**G. Raghu Rama Raju
Chairman & Managing Director
(DIN: 00453895)**

Place: Tanuku
Date : 08.08.2022

Statement of Particulars of Employees Pursuant to Provisions of Rule 5(2) of Section 197(12) of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name of the Employee	Designation	Remuneration (Per Annum)	Nature of Employment (whether Contractor or otherwise)	Qualification & Experience	Date of Commencement of Employment	Age	Last Employment of such Employee	% of Equity Share held of the Employee	Whether the employee is relative of any director / Manager, if yes name such Director and Manager
1.	G. Raghu RamaRaju	Managing Director	1200000	Regular	MBA	29.12.2011	57	Arqube Industries (India) Ltd	61.62	Relative of Smt. G.Parvathi, Director
2.	P. Lenin Babu	CS	372000	Regular	ACS	11.02.2016	52	Meenakshi Energy & Infrastructure Holdings Pvt.Ltd.,	0	NA
3.	V. Singa Raju	Production Executive	353600	Regular	Technical	01.07.2015	47	Arqube Industries Ltd.	0	NA
4.	K. Phani Babu	Tech Executive	296000	Regular	Technical	01.04.2015	29	--	0	NA
5.	T.Badri Narayana	Accounts Officer	284000	Regular	PGDAFMT	01.01.2018	42	Sri Venkataraya Threads Pvt.Ltd	0	NA
6.	BalajiValluri	Accounts Officer	313000	Regular	M.Com	01.07.2015	42	Andhra Sugar Ltd.,	0	NA
7.	K. Rama Chandra Raju	Asst. Production Executive	263600	Regular	Technical	01.07.2015	43	Arqube Industries Ltd.	0	NA
8.	V. Pradeep Raju	Technical Asst.	204600	Regular	Technical	01.04.2015	40	Arqube Industries Ltd.	0	NA
9.	I. Naga Krishnam Raju	Office Asst.	198600	Regular	B.Com	01.04.2015	29	NIL	0	NA

**BY THE ORDER OF THE BOARD
For Radix Industries (India) Limited**

Sd/-

**G. Raghu Rama Raju
Chairman & Managing Director
(DIN: 00453895)**

Place: Tanuku
Date : 08.08.2022

Form No. MR-3
SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31st March, 2022

To,
The Members,
Radix Industries (India) Limited
Door No. 4-243,
Chivatam, Near NH-5 Road,
Tanuku, Andhra Pradesh

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Radix Industries (India) Limited, (hereinafter 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 31st March, 2022 has 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:

1. 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 31st March, 2022 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the 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;
2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-
 - (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (d) 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;
 - (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
 - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
3. Other industry specific major law that is applicable to the company
- As per the information provided by the management there is no industry specific law applicable to the company.
4. We have also examined compliance with the applicable clauses of the following:
- a) Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulation 2015
 - b) Secretarial Standards SS -1 and SS-2 issued by the Institute of Company Secretaries of India

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. There is no change in the composition of the Board of Directors during the period under review.

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the year under report, the Company has not undertaken any event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

**For P.S. Rao & Associates
Company Secretaries**

**Sd/-
Mohit Gurjar
Partner
CP No. 18644**

Place : Hyderabad
Date : 08.08.2022
UDIN : A020557D000794871

ANNEXURE A

To,
The Members,
Radix Industries (India) Limited
Tanuku

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

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

**For P.S. Rao & Associates
Company Secretaries**

Place: Hyderabad
Date : 08.08.2022
UDIN: A020557D000794871

**Sd/-
Mohit Gurjar
Partner
CP No. 18644**

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo as required by section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are given as below.

A. CONSERVATION OF ENERGY:**i. The steps taken or impact on conservation of energy:**

The operations of the Company are not power intensive. However it is very careful in using the power to reduce the cost of maintenance and conserve the resources.

ii. Steps taken by the Company for utilizing alternate sources of energy:

As the Company is not a huge manufacturing unit there are no requirements for utilizing of alternate sources of energy

iii. The capital investment on energy conservation equipments:

The Company has not made any additional investments and has not proposed any amount for reduction of consumption of energy.

B. TECHNOLOGY ABSORPTION:

- | | | |
|---|---|--|
| i) The efforts made towards technology absorption | : | NIL |
| (ii) The benefits derived like product improvement, cost reduction, product development or import substitution | : | NIL |
| (iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished | : | |
| (a) The details of technology imported | : | No technology imported during the last 3 years |
| (b) The year of import | : | NA |
| (c) Whether the technology been fully absorbed | : | NA |
| (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof | : | NA |
| (iv) The expenditure incurred on Research and Development | : | NIL |

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange earnings and outgo: (on receipts and payments basis)

(Rs. In Lacs)

Particulars	2021-22	2020-21
Foreign Exchange Earnings	1851.05	1462.86
Foreign Exchange Outgo	-	34.73

BY THE ORDER OF THE BOARD
For Radix Industries (India) Limited

Sd/-
G. Raghu Rama Raju
Chairman & Managing Director
(DIN: 00453895)

Place: Tanuku (Camp)
Date : 08.08.2022

Form No. AOC - 2

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

Form for disclosure of particulars of contracts/arrangements entered 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

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

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2022, which were not at arm's length basis.

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

The details of contracts or arrangements or transactions at arm's length basis for the year ended 31st March, 2022, are as follows:

Name(s) of the related party and nature of relationship	Nature of Transaction	Transaction Value	Duration of Transaction	Salient terms of Transaction	Date of approval by the Board	Amount paid in advance
Diamond Drop Property Holdings (India) Private Limited Common Director	Lease Rental Payments	Rs. 35,000 Per month	10 Years from 07.02.2021	Lease rental payments for property taken on lease for Registered office and Business Purposes of the Company	08.01.2021	NA

Note: As per provisions of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 the above-mentioned transaction is not material in nature.

B.MANAGEMENT DISCUSSION & ANALYSIS**OVERVIEW:**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and other statutory requirements. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions and reasonably present our state of affairs, profits and cash flows for the year.

ECONOMIC OVERVIEW:

As the Ukraine conflict impacts the global GDP, India is projected to grow by 6.4 percent in 2022, slower than the last year's 8.8 percent but still the fastest-growing major economy, with higher inflationary pressures and uneven recovery of the labour market curbing private consumption and investment, according to a UN report.

The UN Department of Economic and Social Affairs said in its World Economic Situation and Prospects (WESP) report released on Wednesday that the war in Ukraine has upended the fragile economic recovery from the pandemic, triggering a devastating humanitarian crisis in Europe, increasing food and commodity prices and globally exacerbating inflationary pressures.

The global economy is now projected to grow by only 3.1 percent in 2022, down from the 4.0 percent growth forecast released in January 2022. Global inflation is projected to increase to 6.7 percent in 2022, twice the average of 2.9 percent during 2021-22 with sharp rises in food and energy prices.

The report said that the outlook in South Asia has deteriorated in recent months, against the backdrop of the ongoing conflict in Ukraine, and higher commodity prices and potential negative spillover effects from monetary tightening in the United States.

The regional economic output is projected to expand by 5.5 percent in 2022, which is 0.4 percentage points lower than the forecast released in January. India, the largest economy in the region, is expected to grow by 6.4 percent in 2022, well below the 8.8 percent growth in 2021, as higher inflationary pressures and uneven recovery of the labour market will curb private consumption and investment.

For the fiscal year 2023, India's growth is forecast to be 6 percent.

India's projected growth for 2022 is 6.4 per cent, a downward adjustment of 0.3 percent from January. We expect Indian recovery to remain strong in the near term, in the next year and two, but again we cannot completely discount the downside risk that would come from external channels. So that risk is still there, he said.

GLOBAL INDUSTRY OVERVIEW

Global "Human Hair Wigs Market" 2022-2029 research report offers detailed coverage of Human Hair Wigs industry and market trends, market size, share, volume, with impact of coronavirus. The market research includes historical and forecast market data, demand, application details, price trends, and company shares of the leading Human Hair Wigs by geography Product Overview and Scope, Market Sales, Industrial Chain Analysis, Price Analysis, Demand Analysis, Raw Materials.

The Global Hair Piece, Wig and Extension Market is estimated to be USD 2.47 Bn in 2022 and is projected to reach USD 2.92 Bn by 2027, growing at a CAGR of 3.41%.

Market dynamics are forces that impact the prices and behaviors of the Global Hair Piece, Wig and Extension Market stakeholders. These forces create pricing signals which result from the changes in the supply and

demand curves for a given product or service. Forces of Market Dynamics may be related to macro-economic and micro-economic factors. There are dynamic market forces other than price, demand, and supply. Human emotions can also drive decisions, influence the market, and create price signals.

As the market dynamics impact the supply and demand curves, decision-makers aim to determine the best way to use various financial tools to stem various strategies for speeding the growth and reducing the risks.

Source: <https://www.researchandmarkets.com/reports/5306530/hair-wigs-and-extensions-market-global-outlook>

OPERATIONS:

In the Financial Year 2021-22, your Company has made a revenue of Rs 2541.82 Lacs in the current financial year as compared to Rs. 2750.45 Lacs for the previous financial year. Your Company has posted net profit after tax of Rs. 150.77 Lacs in the current year as compared to Rs. 140.50 Lacs in the previous financial year. The increase in bottom line despite decrease in top line is due to high raw material cost and other logistic cost in the previous financial year. Your Directors are confident of increasing the top line to achieve sustainable growth in the business of the Company.

FUTURE OUTLOOK:

The human hair wigs and extensions segment will gain considerable market share in the hair wigs and extensions market. When compared to synthetic hair wigs and extensions, human hair wigs and extensions are extremely popular due to their likeness to genuine hair and superior product quality and longevity. Raw materials for human hair wigs and extensions are primarily supplied by China and India.

Furthermore, hair from donors in these countries' rural areas is in high demand because the hair is of good quality and has not been exposed to harsh chemicals or colours. During the projection period, this rising need will propel the segment forward. Management is actively considering to explore new markets and to bag big orders in the overseas market.

OPPORTUNITIES & THREATS

Strength: Huge demand for Hair produced in India in foreign countries, providing high export potential.

Weakness: To get the Hairs for the manufacturing of wigs whenever required is not possible. So it needs to be purchased in bulk quantity whenever it is available, requiring heavy capital investments in stocks.

Opportunities: Asian hair grows the fastest and has the greatest elasticity, making it the most preferred wigs around the world. There is huge demand for human hair and Articles of human hair in China, Brazil, Spain, Korea, U.K, Hong Kong, Indonesia, Italy, Austria, Germany etc.

Threats: Earlier the industry experienced serious threat from synthetic hair. However, the synthetic hair had not found favor with the consumers, as it is said to have caused allergic problems and cancer. Other perceived threats are Un Organized Sector, largely dependent on overseas market and normal market competition.

SEGMENT WISE/PRODUCT WISE PERFORMANCE:

HAIR PRODUCT: During the year under review, your Company has made a revenue of Rs 2541.82 Lacs in the current financial year as compared to Rs. 2750.45 Lacs for the previous financial year. Your Company has posted net profit after tax of Rs. 150.77 Lacs in the current year as compared to Rs. 140.50 Lacs in the previous financial year

RISK & CONCERNS: Earlier tthe industry experienced serious threat from synthetic hair. However, the synthetic hair had not found favor with the consumers, as it is said to have caused allergic problems and cancer. Other perceived threats are Un Organized Sector, largely dependent on overseas market and normal market competition.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The philosophy we have with regard to internal control systems and their adequacy has been formulation of effective systems and their strict implementation to ensure that assets and interests of the Company are safeguarded; checks and balances are in place to determine the accuracy and reliability of accounting data. The Company has a well defined organization structure with clear functional authority, limits for approval of all transactions. The Company has a strong reporting system, which evaluates and forewarns the management on issues related to compliance. Company updates its internal control system from time to time, enabling it to monitor employee adherence to internal procedures and external regulatory guidelines.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERARTIONAL PERFORMANCE:

The highlights of over all performance are as follows

(Rs. in Lacs)

Particulars	2021-22	2020-21
Total Income	2541.82	2750.45
Total Expenses	2338.62	2561.08
Profit Before Taxation	203.20	189.37
Profit after Tax	150.77	140.50
Earnings per Equity share-Basic & Diluted	1.00	0.94

KEY FINANCIAL RATIOS:

S.No	Particulars	2021-22	2020-21	% change
1	Debtors Turnover (days)	26	29	(8.80)
2	Inventory Turnover (days)	350	302	15.89
3	Interest Coverage (Times)	6.30	7.80	(19.20)
4	Current ratio	3.83	2.64	44.92
5	PBT to Net Sales (%)	7.99	6.89	1.11
6	PAT to Net Sales (%)	5.93	5.11	0.82
7	Return on Net worth (%)	8.28	8.05	0.23
8	Debt Equity Ratio (Times)	0.49	0.59	(17.87)

Reasons for change more than 25% in Key Ratios:

Current Ratio: The Current Assets are at Rs. 25.88 Cr as at 31.03.2022 as against Rs.27.30 Cr as at 31.03.2021. The Current Liabilities are at Rs. 6.76 Cr as at 31.03.2022 as against Rs.10.31 Cr as at 31.03.2021. Due to the utilization of long-term loan availed from bank for current assets, on account of Covid-19, the current ratio is increased from 2.64 to 3.83.

PERSONNEL:

Human wealth is the ultimate wealth in for any industry. The Company recognizes this fact and understands that employees are one of the most important sources for sustained growth of any business. Quality personnel delivering their optimum potential for the organization is the key differentiator. The Company maintained good relations with its employees and there was no unrest in the Company at any point of time.

Industrial relations in the organization continued to be cordial and progressive.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED:

There were no material developments in the human resources of the Company and in the number of people employed in the Company.

HEALTH AND SAFETY:

The Company places considerable emphasis on health and safety throughout its operation and displays commitment to ensure the high standards being maintained in compliance with applicable laws and regulations.

FORWARD LOOKING/CAUTIONARY STATEMENT:

Certain statements in the Management Discussion & Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. These statements being based on certain assumptions and expectation of future event, actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting domestic demand supply conditions, finish goods prices, changes in Government Regulations and Tax regime etc. The Company assumes no responsibility to publically amend, modify or revise any forward looking statements on the basis of subsequent developments, information or events.

**BY THE ORDER OF THE BOARD
For Radix Industries (India) Limited**

Sd/-

**G. Raghu Rama Raju
Chairman & Managing Director
(DIN: 00453895)**

Place: Tanuku
Date : 08.08.2022

C. REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

The Company believes in transparency, empowerment, accountability and integrity in its operations duly delegated authority to various functional heads that are responsible for attaining the corporate plans with the ultimate purpose of enhancement of "Stake holder value".

Moreover, the Company believes that sound Corporate Governance practices that provide an important platform to assist the management and the Board in delivering its responsibilities. The Company has always been taking the spirit of various legislations as guiding principles and has done well beyond simple statutory compliance. The Board of directors of the company has the responsibility of protecting the long term interests of all the stakeholders, while adhering to sound principles of corporate governance.

The Company has professionals on its Board of Directors who are actively involved in the deliberations of the Board on all important policy matters.

2. BOARD OF DIRECTORS

The Company upholds the policy of having an optimum combination of Executive, Non- Executive and Independent Directors and not less than fifty percent of the Board of Directors being independent including a women director on the Board of the Company.

The Board of Directors of the Company consists of Six (6) Directors. To ensure, transparent and professional conduct of board meeting procedures in all aspects related thereto, fifty percent (50%) i.e. 3 out of 6 directors are Independent directors. The composition of the directors is in accordance with the Regulations of the Securities Exchange board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Name of the Director	Category	No of Board Meetings attended during 2021-22	Attendance at the Last AGM (16 th September, 2021)	No. of Directorships in Other Companies		No of Chairmanships/ memberships in other public Companies	Name of other listed entities where he/she is a director and the category of directorship	No. of Shares held
				Private	Public			
Raghu Rama Raju Gokaraju DIN:00453895	Managing Director	4	Yes	0	1	0	NA	9247500
Parvathi Gokaraju DIN:00453965	Director	4	Yes	1	1	0	NA	1995000
Ganapati Rama Prabhakara Raju Gokaraju DIN:00454614	Director	4	Yes	0	0	0	NA	7500
Phani Varma Kiran Mantena DIN:03177698	Director	4	Yes	0	0	0	NA	293355
Siddhardha Kathari DIN:07005720	Director	4	Yes	0	0	0	NA	Nil
Siva Rama Prasad Surapaneni DIN:07736609	Director	4	Yes	0	0	0	NA	Nil

There are no pecuniary relationships or transactions with Independent Non Executive Directors except for sitting fees paid for attending Board and other Committee Meetings.

During the Financial year, 2021-22, Board of Directors met (4) Four times and gap between two Board meetings did not exceed 120 days.

23.04.2021	19.07.2021	11.11.2021	11.02.2022
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Disclosure of relationships between directors inter-se:

- a) Mr. G Raghu Rama Raju, Managing Director of the Company is Husband of Mrs. G Parvathi, Non executive Director of the Company and brother of Mr.G. Ganapathy Rama Prabhakara Raju, Director of the Company.
- b) Mrs. G. Parvathi, Non executive Director of the Company is wife of Mr.G. Raghu Rama Rahu, Managing Director of the Company.
- c) Mr. G. Ganapathi Rama Prabhakara Raju, Director of the Company is brother of Mr. G. Raghu Rama Rahu, Managing Director of the Company.

Familiarization Program:

The Company provides for familiarization programmes to any new member on the Board.

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in every Board Meeting conducted and inform new Board member and conduct familiarization programmes to make them familiar with all the provisions and rules as applicable to the company from time to time. Details of Familiarization programme are provided on the website of the Company at www.radixindustries.in

The details of familiarization programme imparted to independent Directors is available at www.radixindustries.in

SKILLS/ EXPERTISE/ COMPETENCIES OF THE BOARD OF DIRECTORS

The following is the list of core skills/expertise/competencies identified by the Board of Directors that are required in the context of the Company's business and that the said skills area available with the Board

- Knowledge on Company's businesses policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.
- Behavioural skills-attributes and competencioustouse their knowledge and skills to contribute effectively to the growth of the Company
- Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making
- Financial and Management skills Risk assessment and mitigation, troubleshooting etc.
- Technical / Professional skills and specialized knowledge in relation to Company's business
- In the opinion of the board, the independent directors fulfil the conditions specified in the seregulations and are independent of the management.

A chartor a matrix setting out the skills/ expertise/ competence of the Board of Directors

List of skills/ competencies required in Names of Directors having such relation to business operations	CoreSkills/ Expertise/ Competencies	Raghu Rama Raju Gokaraju	Parvathi Gokaraju	Ganapati Rama Prabhakara Raju Gokaraju	Phani Varma Kiran Mantena	Siddhardha Kathari	Siva Rama Prasad Surapaneni
Finance, Law, Management, Administration	Governance and Boardservice	Yes	Yes	Yes	Yes	Yes	Yes
Industry/ Sector Knowledge	Business Understanding	Yes	Yes	Yes	Yes	Yes	Yes
Corporate Governance, Strategic Management	Industry/Sector or Knowledge	Yes	Yes	Yes	Yes	Yes	Yes
International Marketing and Sales	Strategy development and implementation	Yes	Yes	Yes	Yes	Yes	Yes
	Legal/ Regulatory	Yes	Yes	Yes	Yes	Yes	Yes

Confirmation that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and is independent of the management.

The Board of Directors be and is hereby confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 they are independent of the management. The Independent Directors of the Company met on February 11, 2022 without the presence of Non- Independent Directors.

COMMITTEES OF THE BOARD:

Currently, there are Three Board Committees - Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee.

The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board, Committee are convened by the Chairman of the respective Committees.

The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below:

3. AUDIT COMMITTEE

The Audit Committee consists of 3 Independent Directors. It provides assistance to the Board of Directors in fulfilling its oversight responsibilities. The Audit committee has been entrusted with the responsibilities as laid down under Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable and required.

Details on composition of the Audit Committee and the attendance by each Member of the Audit Committees are as under:

Name of the Director	Designation	Category	No. of meetings entitled to attend during the year	No. of meetings Attended
Sri. Siddhardha Kathari	Chairman	Independent, Non-Executive	4	4
Sri. M. Kiran Phani Varma	Member	Independent, Non-Executive	4	4
Sri. Siva Rama Prasad Surapaneni	Member	Independent, Non-Executive	4	4

Meetings during the year:

During the Financial year 2021-22, the Audit Committee met Four (4) times as follows, and all the members we represent in each of such meetings.

23.04.2021	19.07.2021	11.11.2021	11.02.2022
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Terms of Reference:

The terms of reference of the Audit Committee area per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 177 of the Companies Act, 2013 and includes such other functions as may be assigned to it by the Board from time to time.

The terms of reference of the Audit Committee are as under:

1. Oversight of Company's financial reporting process and disclosure of its financial information to ensures that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and if required, there placement or removal of auditors and fixation of audit fee.
3. Approval of payment to statutory auditors for any other services rendered by them.
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause(c) of sub-section 3 of Section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Review of draft Auditors Report, in particular qualifications/remarks/observations made by the Auditors on the financial statements
 - h. Management Discussion and Analysis of financial conditions and results of operations

5. Review of Statement of significant related party transactions submitted by the management.
6. Review of management letters/letters of internal control weaknesses issued by the statutory auditors.
7. Review of internal audit reports relating to internal control weaknesses.
8. Review of appointment, removal and terms of remuneration of the Chief Internal Auditor.
9. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
10. Review of the financial statements of subsidiary Companies.
11. Review and monitor the auditor's independence and performance and effectiveness of audit process.
12. Approval or any subsequent modification of transactions of the Company with related parties.
13. Scrutiny of inter-corporate loans and investments.
14. Valuation of undertakings or assets of the Company, wherever it is necessary.
15. Evaluation of internal financial controls and risk management systems.
16. To look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors.
17. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter.
18. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
19. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
20. Discussion with internal auditors of any significant findings and follow up there on
21. Reviewing the risk management policies, practices and the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
22. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
23. To review the functioning of the Whistle Blower Mechanism.
24. Approval of appointment / reappointment / remuneration of CFO (or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
25. The Audit Committee discharges its functions and obligations on regular basis and on the occurrence of the events.
26. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee has been formed in compliance of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to Section 178 of the Companies Act, 2013 comprising of 3 Independent Directors.

Details on composition of the Nomination and Remuneration Committee and the attendance by each Member of the Nomination and Remuneration Committee are as under: The committee comprises of the following members:

Name of the Director	Designation	Category	No. of meetings entitled to attend during the year	No. of meetings Attended
Sri. M. Kiran Phani Varma	Chairman	Independent, Non-Executive	1	1
Sri. Siddhardha Kathari	Member	Independent, Non-Executive	1	1
Sri. Siva Rama Prasad Surapaneni	Member	Independent, Non-Executive	1	1

Meetings during the year:

During the Financial year 2021-22, the Nomination and Remuneration Committee met one time on 11.02.2022.

The terms of reference of the Nomination and Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
2. Formulation of criteria for evaluation of Independent Directors and the Board Devising a policy on Board diversity.
3. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board the reappointment and removal.
4. To recommend/review remuneration of Key Managerial Personnel based on their performance and defined assessment criteria.
5. To decide on the elements of remuneration package of all the Key Managerial Personnel i.e. salary, benefits, bonus, stock options, pensions, etc.
6. Recommendation of fee / compensation if any, to be paid to Non-Executive Directors, including Independent Directors of the Board.
7. Payment / revision of remuneration payable to Managerial Personnel.
8. While approving the remuneration, the committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee.

9. The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and shareholders.
10. Any other functions / powers / duties as may be entrusted by the Board from time to time.

The Company has adopted a Policy relating to the remuneration for Directors, Key Managerial Personnel and other employees of the Company which is disclosed on the website of the Company at the link: www.radixindustries.in

The key objectives of this Policy includes:

- (i) Guiding the Board of Directors in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- (ii) Specifying the manner for effective evaluation of the performance of members of the Board, the Board as a whole and Committees thereof, and review its implementation and compliance.
- (iii) Recommending to the Board the remuneration, in whatever form, payable to the Directors, Key Managerial Personnel & Senior Management.

The committee under the guidance of Board has formulated the criteria and frame work for the performance evaluation of every Director of the Board including independent Directors and identified the ongoing training and education programs to ensure that the independent Directors are provided with adequate information regarding the business, the industry and their legal responsibilities and duties.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship committee has been formed in compliance of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to Section 178(5) of the Companies Act 2013. The Stakeholders Relationship Committee consists of 3 Independent Directors. Sri M Kiran Phani Varma, Independent Director of the Company heads the Stakeholders relationship Committee.

Composition

The committee comprises of the following members:

- Sri.M. Kiran Phani Varma - Chairman
- Sri. Siddhardha Kathari - Member
- Sri. Siva Rama Prasad Surapaneni - Member

The terms of reference of the Stakeholder's Relationship Committee are as under:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Mr. Lenin Babu.P, Company Secretary of the Company act as Compliance officer of the Company

The company has registered itself under SEBI Compliant Redressal System (SCORES) for faster and transparent processing of Investor Grievance. The details of Complaints receive and resolved during the year is as follows:

1	PENDING AT THE BEGINNING OF THE YEAR	0
2	RECEIVED DURING THE YEAR	0
3	DISPOSED OF DURING THE YEAR	0
4	REMAINING UNRESOLVED AT THE END OF THE YEAR	0

There are no pending/outstanding complaints as on 31st March,2022

6. Remunerations of Directors**a) All pecuniary relationship or transactions of the nonexecutive directors**

Non executive directors of the Company do not have any pecuniary relationship or transactions with the in the company.

b) Criteria of making payments to non-executive directors: NA**c) Disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013:**

- i) All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc.

Name of the Director	Salary, Allowances & Perquisites (Rs.)	Benefits (Rs.)	Commission (Rs.)	Sitting Fees (Rs.)	Loans from the Company (Rs.)	Total (Rs.)
G Raghu	12,00,000	-	-	-	-	12,00,000
Rama Raju	Per Annum					Per Annum

- ii) Details of fixed component and performance linked incentives, along with the performance criteria - **Not Applicable**
- iii) Service contracts, notice period, severance fees - **Not Applicable**
- iv) Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable - **Not Applicable**

7. GENERAL BODY MEETINGS:

Location and time, where last three annual general meetings were held;

Year	AGM	Day & Date	Time	Venue
2021	27 th AGM	Thursday 16 th September 2021	11.00 A.M	(Not Applicable) Video Conference ("VC")/Other Audio Visual Means ("OAVM")
2020	26 th AGM	Monday, 14 th September 2020	11.00 A.M	(Not Applicable) Video, Conference ("VC")/Other Audio Visual Means ("OAVM")
2019	25 th AGM	Thursday, 19 th September 2019	11.00 A.M	Door No. 4-243 Chivatam, Near NH-5 Road Tanuku, AP 534211 IN

List of Special Resolutions passed during the last three AGMs:**i) Special Resolutions passed during the AGM held in 2020-21**

No special resolutions were passed during the AGM held during 2020-21.

ii) Special Resolutions passed during the AGM held in 2019-20

1. Re appointment of Mr. G Raghu Rama Raju as Managing Director of the Company.
2. Re appointment of Shri Kathari Siddhardha as an Independent Director of the Company.

iii) Special Resolutions passed during the AGM held in 2018-19

1. Re appointment of Shri M. Kiran Phani Varma as an Independent Director of the Company.
2. Approval of remuneration of Mr. G Raghu Rama Raju, Managing Director in terms of Regulation 17(6)(e) of SEBI Amended Listing Regulations for the remaining tenure of his appointment.
3. Increase in Authorized Share Capital and consequent amendment to Memorandum and Articles of Association of the Company.

Postal ballot:

There were no items of business transacted by way of Postal Ballot during the financial year 2021-2022.

8. MEANS OF COMMUNICATION:**a) Quarterly Results**

The quarterly, half-yearly and annual results of the Company were normally published by the Company in the newspapers within 48 hours from the conclusion of the Board meeting

b) News papers wherein results normally published

The Company publishes its quarterly, half-yearly and annual results in Financial Express in English in Prajashakthi (in regional language) dailies

c) Any Website, Where Displayed:-

The results are displayed on the Company's website www.radixindustries.in

d) whether it also displays official news releases: No

e) presentations made to institutional investors or to the analysts:

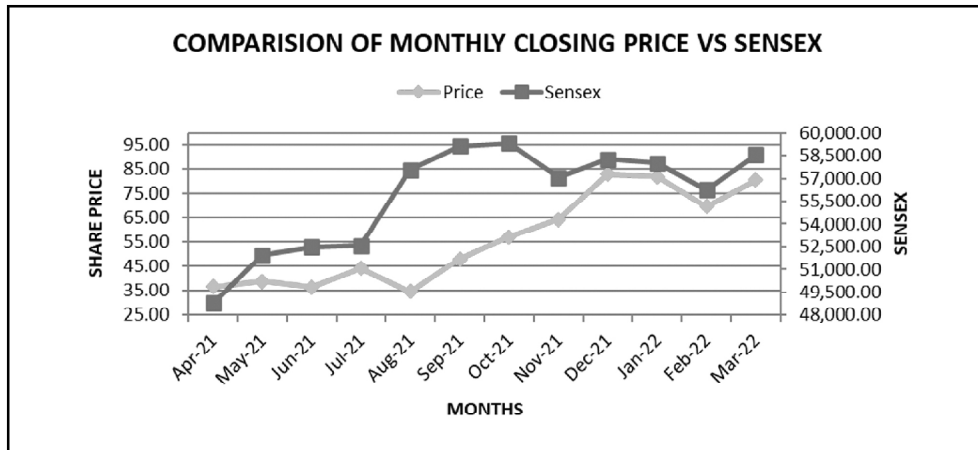
Company has not made any presentation to the institutional investors or / and analysts

9. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting	:	28 th Annual General Meeting
Day, Date and time	:	Wednesday, 21 st September 2022.
Venue	:	Not Applicable
Financial year	:	01.04.2021 to 31.03.2022 (12 Months)
Book Closure Date	:	15 th September, 2022, to 21 st September, 2022 (both days inclusive)
Dividend	:	The proposed dividend if approved at ensuing AGM on 21 st September 2022, Dividend will be paid within 30 days from the date of AGM
Listing on Stock Exchanges	:	The BSE Limited, Mumbai
Scrip Code Number	:	531412 - BSE
Market Price Data	:	Monthly Closing, High, Low and number of equity shares traded during each month in the year 2021-22 on BSE:

Month	Closing price	High	Low	Total no of equity shares traded
Apr-21	36.55	39.5	26.65	39197
May-21	38.85	42.6	32.05	16685
Jun-21	36.35	41.35	31.95	51565
Jul-21	44.25	46.2	35.5	171024
Aug-21	34.55	46.45	34.55	2900
Sep-21	48	48.25	32.9	6739
Oct-21	57.1	60.4	44.3	4813
Nov-21	64.4	65.6	53	4151
Dec-21	83	91.4	62.05	1974
Jan-22	82.05	102.5	80.05	5589
Feb-22	69.75	87.3	69.5	3762
Mar-22	80.55	80.9	65.05	2827

The performance of the equity Share price of the Company vis-vis Sensex at BSE:



Registrars and Transfer Agents : Share Transfers & Communication regarding Share Certificates, Dividends & Change of Address may be sent to

M/s. Bigshare Services Private Limited
 Local office at 306, Right Wing, Amrutha Ville,
 Opp. Yashoda Hospital, Somajiguda,
 Rajbhavan Road, Hyderabad – 500 082

Share Transfer System :

The R&T agents process the share transfers received in physical form and the share certificates are returned within 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission etc of the Company's securities to the Share Transfer Committee.

The Company obtains half yearly Certificate of Compliance with the Share Transfer formalities as required under Regulation 40 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with Stock exchanges from a Company Secretary in practice and the same is submitted to the Stock Exchanges within the period prescribed.

Distribution of Shareholdings as on 31.03.2022:

Equity shares holding of Nominal Value (Rs)	No. of shareholders	%	Amount (in Rs)	%
Upto 5000	387	85.43	246840	0.16
5001 to 10000	12	2.65	73490	0.05
10001 to 20000	3	0.66	46310	0.03
20001 to 30000	1	0.22	21830	0.01
30001 to 40000	4	0.88	134190	0.09
40001 to 50000	7	1.54	318210	0.21
50001 to 100000	11	2.43	731410	0.49
100001 & above	28	6.18	148499420	98.95
Total	453	100	150071700	100

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company has obtained electronic connectivity with NSDL & CDSL. The ISIN allotted to the Company is **INE576N01014**. As on 31.03.2022, 99.84% paid up share Capital of the Company is in dematerialized form.

Outstanding GDR's / ADR's / Warrant or any convertible instruments, conversion date and likely impact on Equity:

The Company has not issued any of these instruments till date.

COMMODITY PRICE LIST OR FOREIGN EXCHANGE WITH AND HEDGING ACTIVITY :

Company regularly enters into forward contracts to mitigate the foreign exchange risk

Address for correspondence : D.No. 4-243, Chivatam, Near NH-5 Road, Tanuku - 534211
West Godavari District, Andhra Pradesh

Plant Location : D.No. 4-243, Chivatam, Near NH-5 Road, Tanuku - 534211
West Godavari District, Andhra Pradesh

Nomination Facility:

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013, and the rules made thereunder shareholders are requested to send their request in SH-13 in duplicate to the company.

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad : Not Applicable

10. Other Disclosures:

- a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

There are no materially significant related party transactions i.e., transactions material in nature, with its promoters, the Directors or the Management, their subsidiaries or relatives, etc., having potential Conflict with the interests of the Company at large.

- b) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years: None

- c) Details of establishment of vigil mechanism whistle blower policy, and affirmation that no personnel has been denied access to the audit committee;

The company has formulated and adopted formal whistle blower/vigil mechanism policy and the same is hosted on the company's website and no concerned person has been denied access to Audit Committee.

- d) Details of compliance with mandatory requirements and adoption of non-mandatory requirements: The Company has complied with the mandatory requirements and has adopted a few non-mandatory requirements as specified under Regulations of Listing Regulations, which are reviewed by the management from time to time.

- e) Material subsidiary policy is hosted in our website www.radixindustries.in The following is the weblink: <http://radixindustries.in/wp-content/uploads/2016/04/Policy-for-determining-material-subsidiaries-1.pdf>

- f) Related party transaction policy is hosted in our website www.radixindustries.in. The following is the weblink: <http://radixindustries.in/wp-content/uploads/2016/04/Policy-on-Related-Party-Transactions-1-1.pdf>
- g) Disclosure of commodity price risks and commodity hedging activities. Not Applicable
- h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): Not Applicable
- i) A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority:

Company has obtained certificate from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The same is attached as Annexure to this CG Report.
- j) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Type of Service	FY 2022
Statutory Audit	50,000/-

- k) disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

1	number of complaints filed during the financial	Nil
2	number of complaints disposed of during the financial year	Nil
3	number of complaints pending as on end of the financial year	Nil

- 11. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons there of :** Not Applicable

- 12. Compliance with Non Mandatory requirements:** Nil

- 13. The Company has complied with all the requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46.**

14. INSIDER TRADING REGULATIONS

The Company has adopted an 'Code of Conduct to Regulate, Monitor and Report Trading by Insiders' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations). The Code is applicable to Promoters, Member of Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Company Secretary is the Compliance Officer for monitoring adherence to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)' in compliance with the SEBI (PIT) Amendment Regulations, 2018. This Code is displayed on the Company's website viz. www.radixindustries.in

15. DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

Radix Industries (India) Limited has adopted a Code of Business Conduct and Ethics (the Code) which applies to all the employees and Directors of the Company. Under the Code, it is the responsibility of all the employees and directors to familiarize themselves with the code and comply with its standards.

I hereby certify that the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year 2021-22.

**BY THE ORDER OF THE BOARD
For Radix Industries (India) Limited**

**Sd/-
G. Raghu Rama Raju
Chairman & Managing Director
(DIN: 00453895)**

Place: Tanuku
Date : 08.08.2022

Annexure to Corporate Governance Report (i)

Secretarial compliance report
of
Radix Industries (India) Limited
for the Financial Year ended 31.03.2022

To
Board of Directors
Radix Industries (India) Limited
Tanuku.

We P S. Rao & Associates Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by M/s Radix Industries (India) Limited having its registered office at Door No. 4-243 Chivatam, Near NH-5 Road Tanuku - 534211, West Godavari District Andhra Pradesh, India, hereinafter referred to as **“the listed entity”**
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2022 (“01.04.2021 to 31.03.2022”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable during the reporting period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable during the reporting period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable during the reporting period**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable during the reporting period**

- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - **Not Applicable during the reporting period**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Depositories Act, 1996
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (k) 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 and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder,
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) There were no instances of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder during the Reporting period:
- (d) There were no observations made in previous reports issued to the Company:
- (e) Since the auditor has already been appointed, the terms of appointment of the auditor have been suitably modified to give effect to 6(A) and 6(B) of the SEBI Circular No. CIR/CFD/CMD/114/2019 dated October 18, 2019.

**For P.S. Rao & Associates
Company Secretaries**

**Sd/-
Mohit Gurjar
Partner
C.P. No.: 18644**

Place: Hyderabad
Date : 26.05.2022
UDIN: A020557D000397362

Annexure to Corporate Governance Report (ii)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members of
Radix Industries (India) Limited
Tanuku

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Radix Industries (India) Limited having CIN: L37200AP1993PLC016785 and having registered office at D.No. 4-243, Chivatam, Near NH-5 Road, Tanuku West Godavari District, Andhra Pradesh 534211 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1	RAGHU RAMA RAJU GOKARAJU	00453895	29.12.2011
2	PARVATHI GOKARAJU	00453965	18.02.2011
3	GANAPATI RAMA PRABHAKARA RAJU GOKARAJU	00454614	14.02.2011
4	PHANI VARMA KIRAN MANTENA	03177698	29.12.2011
5	SIDDHARDHA KATHARI	07005720	30.10.2014
6	SIVA RAMA PRASAD SURAPANENI	07736609	14.02.2017

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

**For P.S. Rao & Associates
Company Secretaries**

Place: Hyderabad
Date : 08.08.2022
UDIN: A020557D000794880

**Sd/-
Mohit Gurjar
Partner
C.P. No.: 18644**

Annexure to Corporate Governance Report (iii)**CERTIFICATE FROM COMPANY SECRETARY REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To
The Members,
Radix Industries (India) Ltd

We have examined the compliance of conditions of corporate governance by **Radix Industries (India) Ltd.** for the year ended 31st March, 2022, as stipulated in SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

The compliance of the conditions of the corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor expression of the opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing agreement.

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

**For P.S. Rao & Associates
Company Secretaries**

**Sd/-
Mohit Gurjar
Partner
C.P. No.: 18644**

Place: Hyderabad
Date : 08.08.2022
UDIN: A020557D000828595

Annexure to Corporate Governance Report (iv)**CEO /CFO CERTIFICATION TO THE BOARD
(Pursuant to Regulation 17(8) under Chapter IV of
Securities Exchange Board of India (Listing Obligations and Disclosure
Regulations) 2015**

We, **Raghu Rama Raju Gokaraju**, Chairman and Managing Director and **Ganapathi Rama Prabhakara Raju Gokaraju**, Chief Financial Officer of the Company responsible for the finance function hereby certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the year 2021-2022 and that to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations, including adoption of accounts in the IND AS format for the Current and Previous Year.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2021-2022, which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee :
- (i) significant changes in internal control over financial reporting during the year 2021-2022
 - (ii) significant changes in accounting policies during the year 2021-2022 and that the same have been disclosed in the notes to the financial statements;
 - (iii) There were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-
Raghu Rama Raju Gokaraju
Chairman & Managing Director
(DIN: 00453895)

Sd/-
Ganapathi Rama Prabhakara Raju Gokaraju
Director & Chief Financial Officer
(DIN : 00454614)

Place: Tanuku
Date : 11.05.2022

INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF
RADIX INDUSTRIES (INDIA) LIMITED,
CHIVATAM, TANUKU.

Report on the Audit of the Ind AS Financial Statements:**Opinion**

We have audited the accompanying Ind AS financial statements of **M/s. RADIX INDUSTRIES (INDIA) LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, the statement of Profit and Loss (including Other Comprehensive Income), the cash flow statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31 March 2022, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 (ICAI) 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report and Annexures to the Director's Report (but does not include financial statements and our auditors' report thereon).

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the financial statements

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

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

- 1 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 1 Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 1 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

1. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
1. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and Statement of changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial 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 explanations given to us, the remuneration paid /payable by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position as on reporting date.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), 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 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 person(s) or entity(ies), including foreign entities.
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

For **M/s. K.S.RAO & Co.,**
Chartered Accountants
Firm Reg. No. 003109S

Place: Tanuku (Camp)
Date : 11th May, 2022

Sd/-
(K. VAMSI KRISHNA)
Partner
ICAI Memb.No.238809
UDIN: 22238809AIUCRV1432

“Annexure A” to the Independent Auditor's report**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date):**

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

- (i) (a) [A]. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital work-in-progress.
[B]. The Company has no intangible assets hence clause 3(i) (a)(B) of the order is not applicable to the company.
- (b) Some of the property, plant and equipment, capital work-in-progress and right-of-use assets were physically verified during the year by the Management in accordance with a regular programme of verification, the periodicity of such verification which in our opinion is reasonable having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly clause 3(i)(c) of the order is not applicable to the company.
- (d) The Company has not revalued any of its property, plant and equipment during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with the books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements comprising stock statements and book debt statements filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.
- (iii) During the year, the company has not made investments, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties hence clause 3(iii) (a) to 3(iii) (f) is not applicable to the company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not granted any loans, investments, guarantees, and security provided any guarantee or security as specified under Sections 185 and 186 of the Act.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to rules made by the central government for the maintenance of cost records under section 148(1) of the Act in

respect of company's products and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) There are no dues in respect of the statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2022 on account of disputes.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the order is not applicable to the company.

(ix). (a). In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b). The Company has not been declared wilful defaulter by any bank or financial institution or Government or any Government authority.

(c). The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable

(d). On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e). The Company does not hold any investment in any subsidiary, associates or joint venture during the year ended 31st March, 2022. Hence clause 3(ix)(e) of the order is not applicable.

(f). The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.

(x). (a). The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b). During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi). (a). To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b). To the best of our knowledge, no report under subsection (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c). As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

- (xii). The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii). In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions 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.
(b). We have considered the internal audit reports of the company issued till date for the period under audit.
- (xv). In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of its holding company, subsidiary company or persons connected with such directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi). (a). In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
(b). In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii). The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii). There has been no resignation of the statutory auditor of the Company during the year.
- (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 standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx). Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) (a) and (b) of the order is not applicable.

Place: Tanuku (Camp)

Date : 11th May, 2022

For **M/s. K.S.RAO & Co.,**
Chartered Accountants
Firm Reg. No. 003109S

Sd/-
(K.VAMSI KRISHNA)
Partner
ICAI Memb.No.238809
UDIN: 22238809AIUCRV1432

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

We have audited the internal financial controls over financial reporting of **RADIX INDUSTRIES (INDIA) LIMITED** ("the Company") as of 31st March, 2022 in conjunction with our audit of the IND AS financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial control based on the internal control over the 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. 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 accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls. 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 statements.

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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chivatam (Camp)

Date : 11-05-2022

For **M/s. K.S.RAO & Co.**,
Chartered Accountants
Firm Reg. No. 003109S

Sd/-
(K.VAMSI KRISHNA)
Partner
ICAI Memb.No.238809
UDIN: 22238809AIUCRV1432

BALANCE SHEET AS AT 31ST MARCH, 2022

(Amount in Rs.)

PARTICULARS	Note No.	As on 31.03.2022	As on 31.03.2021
A. ASSETS:			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	1255103	1477761
(b) Capital work-in-progress	3	8063159	2844085
(c) Deferred tax assets (net)	4	211601	218952
(d) Other non-current assets	5	2083613	506895
Total Non-current assets		11613476	5047693
(2) Current assets			
(a) Inventories	6	222608952	251874896
(b) Financial Assets			
(i) Trade Receivables	7	17056495	18729151
(ii) Cash and cash equivalents	8	17564928	1146133
(iii) Bank balances other than (iii) above	9	172446	164244
(iv) Others financial assets	10	1102440	399210
(c) Other current assets	11	344104	278308
Total Current assets		258849365	272591942
TOTAL ASSETS:		270462841	277639635
B. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	12	150071700	150071700
(b) Other Equity			
(i) Reserves and surplus	13	32020672	24446923
Total Equity		182092372	174518623
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) borrowings	14	20800000	-
(ii) Other financial liabilities (other than those specified in item (b))		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
Total Non-current liabilities		20800000	-
(2) Current liabilities			
(a) Financial Liabilities			
(i) borrowings	15	65615174	101242890
(ii) Trade payables		-	-
Total outstanding dues of MSME			
Total outstanding dues of creditors other than MSME			
(iii) Other financial liabilities (other than those specified in item (c))	16	265280	164244
(b) Other current liabilities	17	845652	-
(c) Provision	18	681538	810332
(d) Current Tax Liabilities (Net)	19	162825	903546
Total Current liabilities		67570469	103121012
Total Liabilities		88370469	103121012
TOTAL EQUITY AND LIABILITIES:		270462841	277639635
Corporate information and Significant accounting policies	1&2		

Note: The accompanying notes are an integral part of the financial statements.
as per our report on even date

For **M/s.K.S.RAO & Co.,**
Chartered Accountants
F.R.No. 003109S

Sd/-
K.VAMSI KRISHNA
Partner
ICAI M.No.238809
UDIN: 22238809AIUCRV1432

Place: Chivatam (Camp)
Date : 11-05-2022

For **RADIX INDUSTRIES (INDIA) LIMITED**

Sd/-
GOKARAJU RAGHU RAMA RAJU
Chairman & Managing Director

Sd/-
G. Ganapathi Rama Prabhakara Raju
Director & CFO

Sd/-
GOKARAJU PARVATHI
Director

Sd/-
P. Lenin Babu
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2022

(Amount in Rs.)

Sr. No.	PARTICULARS	Note No.	For the year ending 31st March 2022	For the year ending 31st March 2021
I	Revenue from operations	20	254182061	275045491
II	Other Income	21	-	-
III	Total Revenue (I+II)		254182061	275045491
IV	Expenses			
	a. Cost of Material Consumed	22	214969685	240222733
	b. Changes in inventories of finished goods, work-in-progress		-	-
	c. Employee benefits expense	23	4209805	3959386
	d. Finance Costs	24	3833909	2786031
	e. Depreciation and Amortisation expense	3	308258	278946
	f. Other Expenses	25	10540475	8861442
	Total Expenses (IV)		233862132	256108538
V	Profit / (loss) before exceptional items and tax (III-IV)		20319929	18936953
VI	Exceptional Items		-	-
VII	Profit / (loss) before tax (V-VI)		20319929	18936953
VIII	Tax expense:			
	(1) Current Tax		5165000	4866000
	(2) Adjustment of Tax expense for earlier years		70244	3930
	(3) Deferred tax (credit)/charge		7351	16888
			5242595	4886818
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)		15077334	14050135
X	Profit / (Loss) from discontinuing operations		-	-
XI	Tax expense of discontinuing operations		-	-
XII	Profit / (Loss) from discontinuing operations (after tax) (X-XI)		-	-
XIII	Profit / (Loss) for the period (IX+XII)		15077334	14050135
XIV	Other Comprehensive income			
	A (i) items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising profit/loss and other Comprehensive Income for the period)		15077334	14050135
XVI	Earning per equity share (for continuing operation):			
	(1) Basic		1.00	0.94
	(2) Diluted		1.00	0.94
XVII	Earning per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earning per equity share (for discontinued & continuing operations)			
	(1) Basic		1.00	0.94
	(2) Diluted		1.00	0.94

Note: The accompanying notes are an integral part of the financial statements.
as per our report on even date

For **M/s.K.S.RAO & Co.,**
Chartered Accountants
F.R.No. 003109S

Sd/-
K.VAMSI KRISHNA
Partner
ICAI M.No.238809
UDIN: 22238809AIUCRV1432

Place: Chivatam (Camp)
Date : 11-05-2022

For **RADIX INDUSTRIES (INDIA) LIMITED**

Sd/-
GOKARAJU RAGHU RAMA RAJU
Chairman & Managing Director

Sd/-
GOKARAJU PARVATHI
Director

Sd/-
G. Ganapathi Rama Prabhakara Raju
Director & CFO

Sd/-
P. Lenin Babu
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(Amount in Rs.)

PARTICULARS	2021-22	2020-21
I CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year before exceptional items:		
Profit/(Loss) from continuing operations	20319929	18936953
Profit/(Loss) from discontinued operations	-	-
Profit before tax	20319929	18936953
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation of property, plant and equipment and amortisation	308258	278946
<u>Finance costs</u>	3833909	2786031
Operating profit before working capital changes	24462096	22001930
Add/Less: Adjustments for working capital		
(Increase)/Decrease in inventories	29265944	(37346471)
(Increase)/Decrease in Trade receivables	1672656	(5513349)
(Increase)/Decrease in other financial assets	(703230)	(204422)
(Increase)/Decrease in Other current assets	(65796)	(297959)
(Increase)/Decrease in Non-current assets	(1576718)	-
Increase / (Decrease) in other current liabilities	716858	(208994)
Increase / (Decrease) in other financial liabilities	101036	-
Cash generated from operations	53872846	(21569265)
Less: Direct taxes paid	5975965	4429384
Net cash flows from operating activities	47896881	(25998649)
II CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of property, plant and equipments/Capital Work-in-progress	(5304674)	(3314503)
Net Investment in Fixed Deposit/earmarked accounts	(8202)	(11036)
Net cash flows used in investing activities	(5312876)	(3325539)
III CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/(Repayment) of Long Term borrowings	20800000	-
Proceeds from/(Repayment) of Short Term borrowings	(35627716)	39566246
Finance costs	(3833909)	(2786031)
Dividends paid to equity holders including tax on dividend	(7503585)	(7503585)
Net Cash flows/(used in) Financing Activities	(26165210)	29276630
Net increase/(decrease) in Cash & Cash equivalents (I + II + III)	16418795	(47558)
Cash and cash equivalents at the beginning of the Year	1146133	1193691
Cash and cash equivalents at the end of the year	17564928	1146133
	(16418795)	47558

Note: The accompanying notes are an integral part of the financial statements.
as per our report on even date

For **M/s.K.S.RAO & Co.,**
Chartered Accountants
F.R.NO.003109S

Sd/-
K.VAMSI KRISHNA
Partner
ICAI M.No.238809
UDIN: 22238809AIUCRV1432

Place: Chivatam (Camp)
Date : 11-05-2022

For **RADIX INDUSTRIES (INDIA) LIMITED**

Sd/-
GOKARAJU RAGHU RAMA RAJU
Chairman & Managing Director

Sd/-
GOKARAJU PARVATHI
Director

Sd/-
G. Ganapathi Rama Prabhakara Raju
Director & CFO

Sd/-
P. Lenin Babu
Company Secretary

Statement of changes in equity for the year ended March 31, 2022

A. Equity share capital

Amount in Rs.

Particulars	For the year ending 31st March 2022	For the year ending 31st March 2021
Balance at the beginning of the year	150071700	150071700
Changes in equity share capital during the year	-	-
Balance at the end of the year	150071700	150071700

B. Other Equity

Amount in Rs.

Particulars	Reserves and surplus	
	Capital reserve	Retained earnings
Balance as on April 01, 2020	10382500	7517873
Add: Profit for the year	-	14050135
Add: Other comprehensive income for the year, net of income tax	-	-
Total comprehensive income for the year 2020-21	10382500	21568008
Less: Payment of dividends[Refer Note]	-	7503585
Balance at March 31, 2021	10382500	14064423
Add: Profit for the year	-	15077334
Add: Other comprehensive income for the year, net of income tax	-	-
Total comprehensive income for the year 2021-22	10382500	29141757
Less: Payment of dividends[Refer Note]	-	7503585
Balance at March 31, 2022	10382500	21638172

As per our report of even date

For **M/s.K.S.RAO & Co.,**
Chartered Accountants
F.R.NO.003109S

Sd/-
K.VAMSI KRISHNA
ICAI M.No.238809
UDIN: 22238809AIUCRV1432

Place: Chivatam (Camp)
Date : 11-05-2022

For **RADIX INDUSTRIES (INDIA) LIMITED**

Sd/-
GOKARAJU RAGHU RAMA RAJU
Chairman & Managing Director

Sd/-
GOKARAJU PARVATHI
Director

Sd/-
G. Ganapathi Rama Prabhakara Raju
Director & CFO

Sd/-
P. Lenin Babu
Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

I. Company Overview

Radix Industries (India) Limited (the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 vide CIN No: L37200AP1993PLC016785. Its shares are listed on Bombay Stock exchange. The company is engaged in the manufacturing and selling of human hair products.

II. Significant Accounting Policies followed by the Company

(a) Basis of preparation of financial statements

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Act.

(ii) Basis of preparation and presentation

These financial statements have been prepared on historical cost convention and on an accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below. These financial statements are presented in Indian Rupees (C) which is also the Company's functional currency.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Pursuant to amendment to the Schedule III of the Companies Act, 2013 issued by the Ministry of Corporate Affairs, current portion of long-term borrowings disclosed under the head of 'Other Financial Liabilities' in the previous year has been disclosed under 'Borrowings'.

(iii) Operating Cycle

All assets have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act and Ind AS 1 - Presentation of Financial Statements, based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

(b) Use of estimates and judgements

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/materialized. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide

additional evidence about conditions existing as at the reporting date.

(c) Property, plant and equipment

Property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Intangible Assets

Intangible assets are recorded at the cost of acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

Depreciation and Amortization

Depreciable amount for Plant and Equipment's are the cost of the asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the written-down method as per the useful life prescribed in Schedule II to the Companies Act, 2013

In respect of assets sold or disposed off during the year, depreciation / amortization is provided till the month of sale or disposal of the assets.

(d) Inventories

Valuation of inventories is made as under:

- i) Finished goods are valued at lower of cost or net realizable value.
- ii) Raw materials, work-in-progress and stores and spares are valued at cost, following the FIFO Basis.
- iii) Work-in-Progress, raw materials, stores, spares are valued at cost except where the net realizable value of the finished goods they are used in is less than the cost of finished goods and in such an event, if the replacement cost of such materials etc., is less than their books value, they are valued at replacement cost.

By-products and scrap are valued at net realizable value

(e) Revenue Recognition

The Company derives revenues primarily from sale of manufactured goods, traded goods and related services

Sales are accounted for net of discounts and rebates. Export Sales are initially accounted at the exchange rate prevailing on the date of documentation/invoicing and the same is adjusted with the difference in the rate of exchange arising on actual receipt of proceeds in foreign exchange.

(f) Borrowing Costs

Borrowing Costs, that are directly attributable to the acquisition or construction of assets, that necessarily take a substantial period of time to get ready for its intended use, are capitalized as part of the cost of qualifying asset when it is possible that they will result in future economic benefits and the cost can be measured reliably.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

(g) Income Taxes

Income tax expense comprises current and deferred taxes.

- i) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
- ii) Deferred tax is recognised under the liability method, on timing differences, being the difference between taxable income and accounting income that originate in one period and capable of reversal in one or more subsequent periods, at the rate of tax enacted or substantively enacted by the balance sheet date.

(h) Provisions, Contingent Liabilities and Contingent assets

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. The company does not recognise contingent liabilities but the same are disclosed in the Notes.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realized.

(i) Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the year after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(j) Foreign Exchange Transactions

- i) Transactions in foreign currency are initially accounted at exchange rate prevailing on the date of transaction, and adjusted appropriately, with the difference in the rate of exchange arising on actual receipt/payment during the period under report.
- ii) At each Balance Sheet date foreign currency monetary items being receivables/payables are reported using the rate of exchange on that date and difference is recognized as income or expense. Foreign currency non-monetary items are reported using the exchange rate at which they were initially recognized.
- iii) In respect of forward exchange contracts in the nature of hedges. Premium or discount on the contract is amortized over the term of the contract. Exchange differences on the contract are recognized as profit or loss in the period in which they arise.

(k) Government Grants:

Grants from government are recognized when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Government grants relating to assets the company has opted "capital approach" method. Accordingly, the grant is deducted from the gross value of the assets concerned in arriving at their books value.

Government grants in the nature of export incentives are recognised in the statement of Profit and Loss in the year in which the licenses was approved by respective authorities and the same is considered as reasonable assurance that the enterprise has complied the conditions attached to them and the benefits have been earned by the enterprise is reasonably certain and the ultimate collection will be made.

Fixed Assets
Note No - 3 Property, Plant & Equipment

(Amount in Rs.)

S. No.	Name of the Asset	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		Cost As on 01.04.2021	Additions during the Period	Deductions during the Period	Total Cost upto 31.03.2022	Depreciation Upto 31.03.2021	Depreciation for the period	Depreciation on Deductions	Depreciation Upto 31.03.2022	W.D.V As on 31.03.2022	W.D.V As on 31.03.2021
1	Office equipment	1041231	26600	-	1067831	932282	33662	-	965944	101887	108949
2	Plant & Machinery	3872261	59000	-	3931261	2642860	232923	-	2875783	1055478	1229401
3	Computers	341565	-	-	341565	330501	4294	-	334795	6770	11064
4	Vehicles	1765836	-	-	1765836	1637489	37379	-	1674868	90968	128347
	TOTAL:	7020893	85600	-	7106493	5543132	308258	-	5851390	1255103	1477761
5	Previous year: Capital work-in-progress	6550475	470418	-	7020893	5264186	278946	-	5543132	1477761	1286289
		2844085	5219074	-	8063159	-	-	-	-	8063159	2844085

NOTE: 1. There are no intangible assets to the company

2. Refer Note No.26 Capital work-in progress ageing Schedule

(Amount in Rs.)

Note No.	Schedules Annexed to and Forming Part of Balance Sheet	As on 31.03.2022	As on 31.03.2021
4	<u>DEFERRED TAX ASSET (Net):</u> Timing difference between book and tax depreciation	211601	218952
5	<u>OTHER NON-CURRENT ASSETS:</u> Security Deposits Capital Advances	23613 2060000	24895 482000
		2083613	506895
6	<u>INVENTORIES:</u> (at lower of cost and net realisable value) Raw Materials Stores & Spares	220445687 2163265	246999690 4875206
		222608952	251874896
7	<u>TRADE RECEIVABLES:</u> Trade receivables (Refer Note No.27) Unsecured, Considered good Considered doubtful Less: Allowance for doubtful receivables	17056495 - 17056495	18729151 - 18729151
8	<u>CASH & CASH EQUIVALENTS:</u> Balances with banks (i) in current accounts (ii) in EEFC accounts Cash on hand	10772909 6555048 236971 17564928	683898 - 462235 1146133
9	<u>BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS</u> Earmarked balances with banks (Unpaid Dividend accounts - less than seven years)	172446	164244
10	<u>OTHER FINANCIAL ASSETS:</u> Interest Receivable Duty drawback receivable	1080379 22061 1102440	383936 15274 399210
11	<u>OTHER CURRENT ASSETS:</u> Unsecured, considered good Prepaid Expenses Advance for Purchase of Raw Materials Advance for Purchase of stores	222806 - 121298 344104	220017 58291 - 278308

(Amount in Rs.)

Note No.	Schedules Annexed to and Forming Part of Balance Sheet	As on 31.03.2022	As on 31.03.2021
12	<u>EQUITY SHARE CAPITAL:</u>		
	a. Authorised Share capital 2,70,00,000 (2,70,00,000) Equity Shares of Rs.10/- each	27,00,00,000	27,00,00,000
	b. Issued and subscribed capital 1,50,07,170 (1,50,07,170) Equity shares of Rs.10/- each	15,00,71,700	15,00,71,700
	c. Paid up capital 1,50,07,170 (1,50,07,170) Equity Shares of Rs.10/- each	15,00,71,700	15,00,71,700
	d. The Reconciliation of number of shares:	No. of Shares	No. of Shares
	Number of Shares at the beginning	15007170	15007170
	Add: Bonus shares issued during the year	-	-
	Shares Bought back during the year	-	-
	Number of Shares at the end	15007170	15007170
	e. Terms/Rights attached to equity shares: The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The company declares and pays dividend in Indian rupees.		
	f. During the year, the company has paid final dividend of Rs. 0.5 per share for FY 2020-21 which resulted in a cash outflow of Rs. 75,03,585.		
	g. In the event of liquidation of the company, the holders of equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders		
	h. The details of share holders holding more than 5% shares.	No. of Shares/ (% of holding)	No. of Shares/ (% of holding)
	Name of the Share holder		
	i) Sri Gokaraju Raghu Rama Raju	9247500 61.62	9247500 61.62
	ii) Smt Gokaraju Parvathi	1995000 13.29	1995000 13.29

(Amount in Rs.)

Note No.	Schedules Annexed to and Forming Part of Balance Sheet	As on 31.03.2022	As on 31.03.2021
	i. Details of equity shares held by promoters at the end of the year		
	Promoter Name	As at 31st March 2022	
		No of shares	% of Holding
	i) Sri Gokaraju Raghu Rama Raju	9247500	61.62
	ii) Smt Gokaraju Parvathi	1995000	13.29
	iii) Sri Gokaraju Ganapathi Rama Prabhakara Raju	7500	0.05
	Promoter Name	As at 31st March 2021	
		No of shares	% of Holding
	i) Sri Gokaraju Raghu Rama Raju	9247500	61.62
	ii) Smt Gokaraju Parvathi	1995000	13.29
	iii) Sri Gokaraju Ganapathi Rama Prabhakara Raju	7500	0.05
	% change of promoters share holding during the year is Nil		
13	<u>OTHER EQUITY - RESERVES AND SURPLUS:</u>		
	a. Capital Reserve:		
	(Any profit or loss on purchase, sale, issue or cancellation of the company's own equity instruments is transferred to capital reserve)		
	Opening Balance	10382500	10382500
	b. Retained Earnings:		
	(Retained earnings represents the cumulative undistributed profits of the Company and can be utilised in accordance with the provisions of the Companies Act, 2013.)		
	Opening Balance	14064423	7517873
	Add: Net Profit transferred from statement of Profit and loss	15077334	14050135
	Closing Balance	29141757	21568008
	Less: Appropriations:		
	Final Dividend on Equity Shares	7503585	7503585
	(amount per share Rs. 0.50 (Pr.Year Rs. 0.50))		
		7503585	7503585
	Closing Balance	21638172	14064423
	Total (a+b)	32020672	24446923

(Amount in Rs.)

Note No.	Schedules Annexed to and Forming Part of Balance Sheet	As on 31.03.2022	As on 31.03.2021
14	<u>LONG TERM BORROWINGS:</u>		
	Secured:		
	From Banks		
	Working Capital Term Loans (Refer Note No.28)	20800000	-
		20800000	-
15	<u>BORROWINGS (CURRENT):</u>		
	Secured:		
	From Banks		
	Working Capital Limits (Refer Note No.29)	61641343	101242890
	Current maturities of long Term Borrowings (Refer Note No.28)	3973831	-
		65615174	101242890
16	<u>OTHER FINANCIAL LIABILITIES(CURRENT):</u>		
	Interest accrued and due on borrowings (Refer Note No.28)	92834	-
	Unpaid dividends (Refer Note No.40)	172446	164244
		265280	164244
17	<u>OTHER CURRENT LIABILITIES:</u>		
	Advance from customers	845652	-
18	<u>CURRENT PROVISIONS:</u>		
	For Expenses	542861	659963
	For Employee benefits	97091	88028
	For Statutory payables	41586	62341
		681538	810332
19	<u>CURRENT TAX LIABILITIES:</u>		
	Income Tax Payable	5165000	4866000
	Less: Advance tax & TDS/TCS	5002175	3962454
		162825	903546

(Amount in Rs.)

Note No.	Schedules Annexed to and Forming Part of Profit & Loss Statement	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
20	REVENUE FROM OPERATIONS:		
	Sale of Human Hair Products		
	---- Export	188378433	149808236
	---- Domestic	59227420	124854529
	Other Operating revenues		
	a. Export Incentives	6319084	382726
	b. Exchange Gain on translation of assets/liabilities in foreign currency	257124	-
		254182061	275045491
21	OTHER INCOME:		
	Interest received	-	-
		-	-
22	COST OF MATERIALS CONSUMED:		
	Opening stock of Human hair	246999690	212201623
	Add: Purchases	188415682	275020800
		435415372	487222423
	Less: Closing stock of Human hair	220445687	246999690
		214969685	240222733
23	EMPLOYEE BENEFITS EXPENSE:		
	Salaries and Wages to Employees	2668310	2438930
	Remuneration to Managing Director	1200000	1200000
	Contributions to EPF & ESI	244404	232428
	Bonus	97091	88028
		4209805	3959386
24	FINANCE COSTS:		
	Interest to bank	3375033	2293263
	Other Borrowing cost	458876	492768
		3833909	2786031

(Amount in Rs.)

Note No.	Schedules Annexed to and Forming Part of Profit & Loss Statement	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
25	OTHER EXPENSES:		
	Stores Consumed	3600644	1995482
	Advertisements	35532	35679
	Electricity Charges	227664	265054
	Manufacturing Expenses	358694	652651
	Repairs & Maintenance	133058	71019
	Office and Administrative Expenses	456163	447488
	Freight Charges	3585242	3153618
	Rent	420000	372500
	Bank Charges	188922	195234
	Insurance	761623	809297
	Payment to Auditors		
	--Towards Statutory Audit	59000	59000
	--Towards Tax Audit	35400	35400
	Taxes & Licenses	47970	28876
	Miscellaneous Expenses	630563	740144
		10540475	8861442

26. CAPITAL WORK-IN-PROGRESS AGEING SCHEDULE

(Amount in Rs.)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March,2022					
Projects in progress	52,19,074	28,44,085	-	-	80,63,159
Projects temporarily suspended	-	-	-	-	-
Total	52,19,074	28,44,085	-	-	80,63,159
As at 31st March,2021					
Projects in progress	28,44,085	-	-	-	28,44,085
Projects temporarily suspended	-	-	-	-	-
Total	28,44,085	-	-	-	28,44,085

27. TRADE RECEIVABLES AGEING SCHEDULE

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment						As at 31st March 2022
	Not Due/Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables - Unsecured							
i) Undisputed Trade receivables - considered good	-	17056495	-	-	-	-	17056495
ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
	-	17056495	-	-	-	-	17056495

(Amount in Rs.)

Particulars	Outstanding for following periods from due date of payment						As at 31st March 2021
	Not Due/Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables - Unsecured							
i) Undisputed Trade receivables - considered good	-	18729151	-	-	-	-	18729151
ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
	-	18729151	-	-	-	-	18729151

28. BORROWINGS-LONG TERM (SECURED)

(Amount in Rs.)

S. No.	Name of the Bank	Purpose	Sanctioned Amount	Out - standing Balance as at 31.03.2022	Amount Shown in Balance sheet under the heads			ROI (%)	Tenure of Repayment
					Long Term Borrowings	Current Maturities of Long term borrowings	Interest accrued and due on borrowings		
State Bank of India									
1	GECL 1.0	Working Capital Term Loan	1,20,00,000	99,73,831	60,00,000	39,73,831	-	EBLR+ 75bps i.e. 7.40% p.a	Repayable in 36 equal installments after moratorium of 12 months
2	GECL-1.0 Extn	Working Capital Term Loan	1,48,00,000	1,48,92,834	1,48,00,000	-	92,834	EBLR+ 75bps i.e. 7.40% p.a	Repayable in 36 equal installments after moratorium of 24 months
			2,68,00,000	2,48,66,665	2,08,00,000	39,73,831	92,834		

Note:

- a) The loan is primarily secured by hypothecation of stock and receivables and further collaterally secured by way of specific properties belonging to two directors and further guaranteed by three directors in their individual capacities.
- b) The Company is regular in repayment of installment amounts along with interest as on the reporting date.
- c) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken
- d) The Company was not declared willful defaulter by any bank or financial Institution or other lender.
- e) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

29. BORROWINGS-CURRENT (SECURED)

(Amount in Rs.)

S. No.	Name of the Bank	Purpose	Sanctioned Amount	Out - standing Balance as at 31.03.2022	Amount Shown in Balance sheet under the heads		Rate of Interest
					Short Term Borrowings	Interest accrued but not due on borrowings	
			State Bank of India				
1	Export Packing Credit in Rupees (EPC)	Working Capital	9,50,00,000	6,16,41,343	6,16,41,343	-	EBLR+0.55% i.e. 7.20% p.a

Note:

- a) The loan is primarily secured by hypothecation of stock and receivables and further collaterally secured by way of specific properties belonging to two directors and further guaranteed by three directors in their individual capacities.
- b) The loan is repayable on demand.
- c) The Company is regular in payment of interest on above loan as on reporting date.

30. EXPENSES / EARNINGS IN FOREIGN EXCHANGE

(Amount in Rs.)

Particulars	Current Period	Previous Period
a. Expenses:		
i) Imported Capital Goods	-	4,59,618
ii) Imported Stores and Spares	-	30,13,364
b. Earnings:		
i) FOB value of exports	18,51,05,271	14,62,85,610

31. Disclosure on payments and dues to "suppliers" as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" ("The Act").

(Amount in Rs.)

S. No	PARTICULARS	31.03.2022	31.03.2021
1	Amount remaining unpaid, beyond the appointed/ agreed day, at the end of the period 1. Principal amount of bills to be paid 2. Interest due thereon	--Nil-- --Nil--	--Nil-- --Nil--
2	(a) Payments made to suppliers, during the period, but beyond appointed/agreed day interest thereon in terms of Sec.16 of the Act. (b) Interest paid along with such payments during the period. (c) Interest due and payable at the end of the period, on such payments made during the period.	--Nil-- --Nil-- --Nil--	--Nil-- --Nil-- --Nil--
3	Amount of interest, for the period, u/s.16 of the Act. Accrued and remaining unpaid, at the end of the period.	--Nil--	--Nil--
4	Total amount of interest, u/s.16 of the Act, including that arising in earlier periods, accrued and remaining unpaid at the end of the period.	--Nil--	--Nil--

For the purpose of the above details the Status of the 'Suppliers' under the Act has been determined to the extent of and based on the information furnished by the respective parties, and has accordingly been relied upon by the company and its auditors.

32. Details of consumption of imported and indigenous items

(Amount in Rs.)

Particulars	2021-22		2020-21	
	Value	% to Total	Value	% to Total
A. Raw material				
Imported	-	-	-	-
Indigenous	214969685	100.00	240222733	100.00
Total	214969685	100.00	240222733	100.00
B. Stores and spares				
Imported	2570722	71.40	1025103	51.37
Indigenous	1029922	28.60	970379	48.63
Total	3600644	100.00	1995482	100.00

33. Assets pledged as security

(Amount in Rs.)

Particulars	Note No.	31 st March 2022	31 st March 2021
Current Assets			
Financial Assets			
-Trade Receivables	7	1,70,56,495	1,87,29,151
Non - financial Assets			
- Inventories	6	22,26,08,952	25,18,74,896

34. As per Indian Accounting Standard 24 "Related Parties Disclosure" the disclosure of related parties as defined in the standard are given hereunder:**A. List of Related parties:****Key Management Personnel**

- a) Sri. G. Raghu Rama Raju, Managing Director
- b) Sri. G.G.R. Prabhakara Raju, Director & CFO
- c) Smt. G Parvathi, Director
- d) Sri. P. Lenin Babu Company Secretary

Companies controlled by Key Management Personnel:

- a) M/s. Diamond Drop Property Holdings (India) Private Limited
(Smt. G. Parvathi, Director interested as Director in the Company)
- b) M/s. Arqube Industries (India) Limited
(Sri.G. Raghu Rama Raju, Managing Director &
Smt. G. Parvathi, Director interested as Directors in the Company)

B. List of Related party transactions:

(Amount in Rs.)

Nature of Transaction	Key Management personnel		Companies/ Firms/ Controlled by KMP/ Relatives of KMP	
	2021-22	2020-21	2021-22	2020-21
A. Transactions				
Rent paid				
-- Diamond Drop Property Holdings (India) Private Ltd.,	-	-	4,20,000	3,72,500
Remuneration paid				
-- Sri G. Raghu Rama Raju (Managing Director)	12,00,000	12,00,000	-	-
-- Sri P Lenin Babu (Company Secretary)	3,72,000	3,72,000	-	-
B. Balances				
Share capital in Company held by				
- Sri G. Raghu Rama Raju	9,24,75,000	9,24,75,000	-	-
- Smt. G. Parvathi	1,99,50,000	1,99,50,000	-	-
- Sri G.G.R. Prabhakara Raju	75,000	75,000	-	-

35. Particulars of earnings per share

(Amount in Rs.)

	PARTICULARS	31.03.2022	31.03.2021
i)	Profit attributable to equity holders:		
	-- Continuing operations	1,50,77,334	1,40,50,135
	-- Discontinued operations	-	-
	Profit attributable to equity holders for basic earnings	1,50,77,334	1,40,50,135
ii)	Interest on convertible preference shares	-	-
iii)	Profit attributable to equity holders adjusted for the effect of dilution	1,50,77,334	1,40,50,135
iv)	Weighted average No. of equity shares for basic EPS	1,50,07,170	1,50,07,170
	-- Effect of dilution	-	-
	-- Share options	-	-
	-- Convertible preference shares	-	-
v)	Weighted average No. of equity shares adjusted for the effect of dilution	1,50,07,170	1,50,07,170
vi)	Basic Earnings per Share (Rs.)	1.00	0.94
vii)	Diluted Earnings per Share (Rs.)	1.00	0.94

36. Income Taxes:

a) Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for March 31, 2022 and March 31, 2021

(Amount in Rs.)

Particulars	For the current reporting period 2021-22		For the previous reporting period 2020-21	
	%		%	
Accounting profit before Income tax		2,03,19,929		1,89,36,953
At India's Statutory income tax rate	25.168	51,14,120	25.168	47,66,052
Add /(Less) Adjustment in respect of current income tax of previous year	-	-	-	-
Donation Made to CMRF (Covid -19)	-	-	0.033	6,292
Effect of Accelerated depreciation	(0.033)	(6,650)	(0.081)	(15,278)
Deduction u/s 80G	0.000	-	(0.033)	(6,292)
Interest u/s 234A, 234B, 234C	0.279	56,767	0.605	1,14,526
Current Tax Expense	25.418	51,65,000	25.696	48,66,000
Deferred tax Liability recognised	0.036	7,351	0.089	16,888
Adjustment of Tax expense for earlier years	0.346	70,244	0.021	3,930
Income tax reported in Statement of profit and Loss	25.800	52,42,595	25.806	48,86,818

b) The gross movement in the current income tax asset / (liability) for the years ended March 31, 2022 and March 31, 2021 is as follows

(Amount in Rs.)

Particulars	31-03-2022	31-03-2021
Net Current Income Tax Asset/(Liability) at the beginning	(903546)	(463000)
Adjustment of Tax expense for earlier years	(70244)	(3930)
Income tax paid	5975965	4429384
Current income tax expense	(5165000)	(4866000)
Net Current Income Tax Asset/(Liability) at the end	(162825)	(903546)

c) The movement in gross deferred income tax assets / liabilities the year ended March 31, 2022 and March 31, 2021 is as follows:

Particulars	31-03-2022	31-03-2021
Deferred Income Tax Asset/(Liability) at the beginning Created on account of timing difference in Property, Plant & Equipment		
Carrying value as at April 1	218952	235840
Changes through profit and loss	(7351)	(16888)
Carrying value as of March 31	211601	218952

37. Since the company deals only in Manufacturing of Human hair products and there are no geographical segments to be reported.
38. The total sale revenue of Rs. 25,41,82,061/- includes an amount of Rs.12,50,709/- towards net exchange gain on account of realization of export receivables.
39. According to an internal technical assessment carried out by the Company, there is no impairment in the carrying cost of cash generating units of the Company in terms of Indian Accounting Standard 36 'Impairment of Assets'.
40. The earmarked balances under head Cash & Cash equivalents represent the bank balance relating to the following unpaid dividends.

Financial Year	Amount (Rs.)	Dividend
2014-15	31509	Final Dividend
2015-16	31142	Interim Dividend
2016-17	37327	Final Dividend
2017-18	31860	Final Dividend
2018-19	21370	Final Dividend
2019-20	11036	Final Dividend
2020-21	8202	Final Dividend
	172446	

41. DIVIDEND

Particulars	FY 2021-22	FY 2020-21
Final dividend for FY 2020-21 (Rs. 0.50 per equity share of Rs. 10 each) [for FY 2019-20 Rs. 0.50 per equity share of Rs. 10 each]	7503585	7503585

42. Key Analytical Ratios

Particulars	Measure	Numerator	Denominator	2021-22	2020-21	% variance	Reason for Variance more than 25%
Current Ratio	Times	Current assets	Current liabilities	3.83	2.64	45.08%	Utilisation of long-term loan availed from bank on account of covid-19 for current assets.
Debt-Equity Ratio	Times	Total Debt (Borrowings)	Total Equity	0.47	0.58	-18.97%	
Debt Service Coverage Ratio	Times	Earnings available for debt service#	Finance costs+ Repayment of Borrowings	3.13	7.90	-60.38%	The repayment of the term loan was started during the year after moratorium period.
Return on Equity Ratio	Percentage	Profit for the year	Average Total Equity	0.53	0.66	-19.70%	
Inventory turnover ratio	Times	Cost of goods sold	Average Inventory	0.93	1.04	-10.58%	
Trade Receivables turnover ratio	Percentage	Revenue from Sale of Products	Average Trade receivables	13.84	17.20	-19.53%	
Trade payables turnover ratio	Times	Net Purchases of raw material	Average Trade Payables	0.00	0.00	0.00%	
Net capital turnover ratio	Times	Revenue from operations	Working Capital	1.33	1.62	-17.90%	

Earnings for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.

43. Additional regulatory information required by Schedule III

- i) No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

- iv) There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

44. Relationship With Struck Off Companies

The Company does not have any relationship or any transaction with struck off companies.

45. Utilization of borrowed funds and share premium:

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a) 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
- b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- a) 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
- b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

46. The exchange value for restatement of export receivables is taken at Rs. 75.91 per dollar.

47. Cash-flow statement enclosed.

48. Paise have been rounded off.

49. The previous period's figures have been regrouped/reclassified wherever necessary to conform to the current period presentation.

As per our report of even date

For **M/s. K.S. RAO & Co.,**
Chartered Accountants
FRN. 003109S

Sd/-
K.VAMSI KRISHNA
Partner
ICAI M.No.238809
UDIN: 22238809AIUCRV1432

Place: Tanuku (Camp)
Date : 11-05-2022

For **RADIX INDUSTRIES (INDIA) LIMITED**

Sd/-
GOKARAJU RAGHU RAMA RAJU
Chairman & Managing Director

Sd/-
GOKARAJU PARVATHI
Director

Sd/-
G. Ganapathi Rama Prabhakara Raju
Director & CFO

Sd/-
P. Lenin Babu
Company Secretary

Subject: Deduction of Tax at Source on Dividend and Update of Bank Account and Contact Details

Dear Shareholder,

As you may be aware, in terms of the provisions of the Income-tax Act, 1961, (the "Act") as amended by the Finance Act, 2020, dividend paid or distributed by a company on or after April 01, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of payment of dividend.

Needless to mention, the Permanent Account Number ("PAN") will be mandatorily required to be provided.

Please note that:

- Section 206AB has been introduced by the Finance Act, 2021, whereby TDS will be higher of the following:
- Twice the rate specified in the relevant provision of the Income-tax Act;
or
- Twice the rate or rates in force;
or
- the rate of 5%;

In case a person has not filed his/her Return of Income for each of the two preceding financial years and the aggregate of tax deducted at source (TDS) including tax collected at source (TCS) in his/her case is Rs.50,000 or more in each of these two financial years. The aggregate amount of TDS / TCS of Rs. 50,000 in a year is not limited to TDS only on dividend income received by the shareholder but will include all TDS transactions of the shareholder during the relevant financial year. These provisions will be effective from July 01, 2021. The shareholder is required to provide a self- declaration to this effect. <http://www.radixindustries.in> for the format of self - declaration.

To summarise, dividend will be paid after deducting the tax at source as under:

For Resident Shareholders:

Particulars	Applicable Rate	Documents required (if any)
With PAN	10%*	Update/Verify the PAN, and the residential status as per Act, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent (in case of shares held in physical mode). In case of Individual shareholder, TDS would not apply if the aggregate of total dividend distributed to the shareholder by the Company during financial year 2021-22 does not exceed Rs. 5,000.
Without PAN/ Invalid PAN	20%	N.A.
Submitting Form 15G/ Form 15H	NIL	Duly verified Form 15G or 15H (as may be applicable in duplicate) is to be furnished along with self-attested copy of PAN card. Blank Form 15G and 15H can be downloaded from the below links or from the websites of Income Tax viz. www.incometax.gov.in http://www.radixindustries.in download - 15H http://www.radixindustries.in download - 15G

Particulars	Applicable Rate	Documents required (if any)
Submitting Order under Section 197 of the Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the financial year 2021-22 and should cover the dividend income.
An Insurance Company as specified under Sec 194 of the Act	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with self-attested copy of PAN card and copy of registration certification issued by the IRDAI.
Mutual Fund specified under clause (23D) of Section 10 of the Act	NIL	Self-declaration that they are specified in Section 10 (23D) of the Act along with self-attested copy of PAN card and registration certificate.
Alternative Investment Fund (AIF) established in India	NIL	Self-declaration that they are specified in Section 10 (23FBA) of the Act and established as AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.

For Non- Resident Shareholders:

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	Update/Verify the PAN and legal entity status as per the Act, if not already done, with the depositories or with the Company's Registrar and Transfer Agent (" RTA "), as the case may be. Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route.
Other Non-resident shareholders	20% (plus applicable surcharge and cess)	Update/Verify the PAN, legal entity status and the residential status as per the Act, if not already done, with the depositories or with the Company's RTAS"), as the case may be.
Lower rate prescribed under the tax treaty which applies to the non-resident shareholder	Tax Treaty Rate	In order to apply the Tax Treaty rate, submit the following documents: <ol style="list-style-type: none"> 1. Self-attested copy of Indian Tax Identification number (PAN). 2. Self-attested copy of the Tax Residency Certificate applicable for the period 1 April 2021 to 31 March 2022 obtained from the tax authorities of the country of which the shareholder is a resident. 3. <u>Self-declaration in Form 10F duly filled and signed (http://www.radixindustries.in download - 10F).</u> 4. Self-declaration from Non-resident (<u>http://www.radixindustries.in</u> to download - Self declaration), primarily covering the following: <ul style="list-style-type: none"> • Non-resident is eligible to claim the benefit of respective tax treaty;

Particulars	Applicable Rate	Documents required (if any)
		<ul style="list-style-type: none"> • Non-resident receiving the dividend income is the beneficial owner of such income; • Dividend income is not attributable/ effectively connected to any Permanent Establishment or Fixed Base in India; • Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI'); • Non-resident does not have a place of effective management in India. <p>Application of the beneficial rate of tax treaty for TDS is at the discretion of the Company and shall depend upon completeness of the documentation and review of the same by the Company/ RTA.</p>

To enable the Company to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than September 15, 2022, provided you continue to hold shares of the Company on the Book Closure date to be entitled to receive said dividend.

Kindly note that the aforementioned documents may sent to RTA bsshyd@bigshareonline.com or You can also email the same to radixindustries@gmail.com. No communication on the tax determination / deduction shall be entertained after September 15, 2022,

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return.

Updating of PAN, email address and other details

Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, permanent account number (PAN), registered email addresses, mobile numbers and other details with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to furnish details to the registrar and share transfer agent at bsshyd@bigshareonline.com. The Company is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.

Kindly note that the aforementioned documents should be sent before September 15, 2022, with the Registrar and Transfer Agent at bsshyd@bigshareonline.com.

Update of Bank account details:

While on the subject, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card duly self-attested. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

We seek your co-operation in the matter.

No claim shall lie against the Company for tax deducted at higher rate, for any reason, whatsoever.

The Company shall arrange to email the soft copy of TDS certificate to you at your registered email ID in due course, post payment of the said dividend.

Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/>

To receive dividend amount directly in your bank account, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case you are holding shares in physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first shareholder, along with a cancelled cheque leaf with your name and bank account details and a self-attested copy of your PAN card, with RTA. In case the cancelled cheque leaf does not bear your name, please attach a self-attested copy of your bank pass-book statement.

We also request you to update / register your email address and mobile numbers with your Depository Participant, in case you are holding shares in the electronic form and with the Company or RTA at the above mentioned email address, if you are holding shares in physical form, for the purpose of receiving communications including annual reports and notices, from the Company over e-mail.

We seek your co-operation in the matter.

If undelivered please return to :

RADIX INDUSTRIES (INDIA) LIMITED

Door No. 4-243, Chivatam, Near NH-5 Road,
Tanuku - 534211, West Godavari Dist, Andhra Pradesh, India