

Date: 01<sup>ST</sup> September, 2025

To,  
The General Manager,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400 001

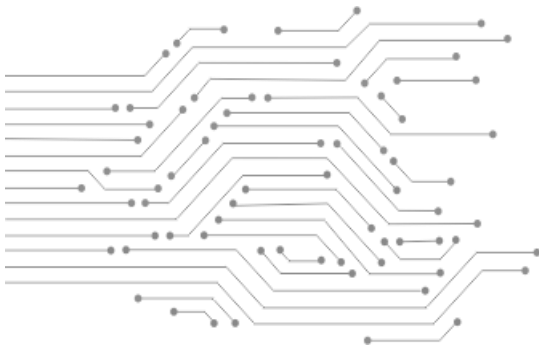
**BSE CODE: 504346**

**SUBJECT: ANNUAL REPORT FOR FY 2024-25 NOTICE OF 45th ANNUAL GENERAL MEETING ("AGM")**

As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the Annual Report of the Company for the Financial Year 2024-25 along with the Notice convening the 45th Annual General Meeting scheduled to be held on **Wednesday on 24<sup>th</sup> September, 2025 At 02.00 P.M. (IST)** through Video Conferencing ("VC") / Other' Audio-Visual Means ("OAVM") in accordance with the circular issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").

In compliance with above mentioned circulars, the Annual Report of the Company for the Financial Year 2024-25 along with the Notice convening the 45<sup>th</sup> Annual General Meeting has been sent in electronic mode to Members whose email IDs are registered with the Company or the Depository Participant(s).

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, the Company is providing the facility to Members to exercise their right to vote by electronic means on Resolutions proposed to be passed at AGM. The Company has engaged **Bigshare** and you will be redirected to **i-Vote** website for providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM and e-Voting during the AGM. The Register of Members and the Share Transfer books of the Company will remain closed from Thursday on 18th September, 2025 to Wednesday on 24<sup>th</sup> September, 2025 (both days inclusive).



**Key information:**

<b>Cut-off date</b>	Wednesday on 17th September, 2025
<b>Day, Date and time of commencement of remote e-Voting</b>	Sunday on 21st September, 2025 at 9:00 am
<b>Day, Date and time of end of e-Voting</b>	Tuesday on 23rd September, 2025 at 5:00 pm
<b>Annual General Meeting</b>	Wednesday, 24th September, 2025 At 2.00 P.M.

The copy of the Notice of AGM and Annual Report is also available on the company website of the at [www.gdtal.com](http://www.gdtal.com) and on the website of the Stock Exchange i-e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the CDSL website at [www.evotingindia.com](http://www.evotingindia.com)

Kindly acknowledge and take on record the same.

Thanking You

**For RRP SEMICONDUCTOR LIMITED,**  
(Formerly Known as G D Trading & Agencies Limited)

**RAMESH  
CHANDRA  
MISHRA**

Digitally signed by  
RAMESH CHANDRA  
MISHRA  
Date: 2025.09.01  
20:47:48 +05'30'

**Ramesh Chandra Mishra**  
**Director**  
**DIN: 00206671**

**Place: Thane**

**RRP SEMICONDUCTOR LIMITED**  
**(Formerly Known as G D Trading & Agencies Limited)**

**CIN: L46521MH1980PLC022672**

**Registered Office:**

**A396/397, TTC Industrial Area, Mahape, Thane, Maharashtra, India, 400710**

**45TH ANNUAL REPORT**  
**2024-2025**

## **CORPORATE INFORMATION BOARD OF DIRECTORS**

Mr. Manas Ranjan Palo	Managing Director
Mrs. Sumita Mishra	Non - Executive Non -Independent Director
Mr. Ramesh Chandra Mishra	Non - Executive Non -Independent Director
Mr. Nitin Arvind Oza	Non - Executive Independent Director
Mrs. Sanghamitra Sarangi	Non - Executive Independent Director
Mrs. Sejal Yerapale	Non - Executive Independent Director
Mr. Manas Ranjan Palo	Chief Financial Officer (CFO)
Ms. Sejal Nilesh Patel	Company Secretary & Compliance Officer

### **BANKERS** AXIS BANK

### **AUDITORS** M/s. PAMS & Associates Chartered Accountants

**REGISTERED OFFICE:**  
**A396/397, TTC Industrial Area, Mahape, Thane, Maharashtra, India, 400710**  
**Email : [gdtal2000@gmail.com](mailto:gdtal2000@gmail.com) Website : [www.gdtal.com](http://www.gdtal.com)**

### **LISTING** BSE LIMITED

**REGISTRAR & SHARE TRANSFER AGENT (RTA)**  
Bigshare Services Pvt. Ltd.  
S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri  
(East) Mumbai - 400093

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 45<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RRP SEMICONDUCTOR LIMITED (FORMERLY KNOWN AS G. D. TRADING AND AGENCIES LIMITED) WILL BE HELD ON WEDNESDAY, 24<sup>TH</sup> SEPTEMBER, 2025 AT 2.00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS(ES):

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### **ORDINARY BUSINESS(ES):**

**ITEM NO. 1: To consider and adopt the audited financial statement of the Company for the Financial Year ended March 31, 2025 and the report of the Board of Directors and Auditors thereon:**

To consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited financial statement (including Balance sheet, P & L accounts, Cashflow statements and notes to accounts form part thereto) of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

**ITEM NO. 2: To appoint Director in place of Mr. Ramesh Chandra Mishra (DIN: 00206671), who is liable to retire by rotation and being eligible, offers himself for re-appointment:**

To consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Ramesh Chandra Mishra (DIN: 00206671), who retires by rotation from the Board of Directors and being eligible for appointment, be and is hereby appointed as a Director of the Company and whose office shall be liable to retire by rotation."

**SPECIAL BUSINESS(ES):**

**ITEM NO. 3: REGULARISATION/APPOINTMENT OF MR. MANAS RANJAN PALO (DIN: 01933994) AS DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161, and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) Mr. Manas Ranjan Palo (DIN: 01933994) who was appointed as an Additional Director of the Company **with effect from 1<sup>st</sup> July, 2025** pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”) and the Articles of Association of the Company and who holds office up to the date of next AGM, and being eligible, offer himself for appointment and in respect of whom the Company has received a notice in writing from a Member, signifying his intention to propose the candidature of Mr. Manas Ranjan Palo (DIN: 01933994) for the office of Director, be and is hereby appointed as Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to take such steps as may be necessary, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**ITEM NO. 4: APPOINTMENT OF MR. MANAS RANJAN PALO (DIN: 01933994) AS MANAGING DIRECTOR OF THE COMPANY AND FIXING HIS REMUNERATION:**

To consider and if thought fit, to pass the following resolution as **Special Resolution:**

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 152, 161, 196, 197, 198 and 203 read with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Manas Ranjan Palo (DIN: 01933994), as Managing Director of the Company for a period of **3 (Three) years** with effective

from **01-07-2025 to 30-06-2028**, on such terms and remuneration as set out in this resolution and explanatory statement annexed to this notice.”;

**“RESOLVED FURTHER THAT** the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to Mr. Manas Ranjan Palo (DIN: 01933994), during his term of appointment.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to vary and/or revise the remuneration of Mr. Manas Ranjan Palo (DIN: 01933994), as Managing Director within the overall limits under the Act and to take such steps as may be necessary, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**ITEM NO. 5: APPOINTMENT & CHANGE IN DESIGNATION OF MRS. SUMITA MISHRA (DIN: 00207928) AS A NON-EXECUTIVE NON- INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) Mrs. Sumita Mishra (DIN: 00207928), who has resigned from the post of Managing Director **with effect from closing of business hours of 30th May, 2025** and was appointed as a Director (Non-Executive Non-Independent) of the Company with effect from **31<sup>st</sup> May, 2025** pursuant to the provisions of Section 152 of the Companies Act, 2013 (“Act”) and the Articles of Association of the Company and who holds office up to the date of next AGM, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a Member, signifying her intention to propose the candidature of Mrs. Sumita Mishra for the office of Director, be and is hereby appointed as Director (Non-Executive Non-Independent) of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorised to take such steps as may be necessary, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”



**ITEM NO. 6: TO APPOINTMENT OF M/S. AMARENDRA MOHAPATRA & ASSOCIATES PEER REVIEWED FIRM OF PRACTICING COMPANY SECRETARIES, AS SECRETARIAL AUDITOR OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and such other applicable provisions if any, and on the recommendation of Audit Committee and Board of Directors of the company, CS Amarendra Mohapatra, Practicing Company Secretary (Membership No. ACS 26257 CP No. 14901) from M/s Amarendra Mohapatra & Associates, a peer reviewed firm of Practicing Company Secretaries, being eligible, be and is hereby appointed as Secretarial Auditor of the Company for a term of Five (5) consecutive financial years commencing from the conclusion of the ensuing 45<sup>th</sup> Annual General Meeting till the conclusion of 50<sup>th</sup> Annual General Meeting to be held in the year 2030 (i.e. to conduct the Secretarial Audit for 5 financial years **from 2025-26 to 2029-30**), on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and Secretarial Auditors from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**By Order of the Board of Directors**

**RRP SEMICONDUCTOR LIMITED  
(Formerly Known as G D Trading & Agencies Limited)**

**Sd/-**

**Place: Mahape, Thane**

**Date: 14/08/2025**

**Sejal Patel  
Company Secretary & Compliance Officer  
(Membership No: A75733)**

## **NOTES**

1. Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to **Item Nos. 3 to 6** is annexed hereto.
2. The Additional information, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as an annexure to the Notice.
3. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of AGM.
4. 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 and SEBI Circular through VC / OAVM, 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.
5. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The e-voting commences on **Sunday, 21<sup>st</sup> September, 2025 at 9.00 a.m. (IST)** and end on **Tuesday, 23<sup>rd</sup> September, 2025 at 5.00 p.m. (IST)**. The voting rights of the Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e., **Wednesday 17<sup>th</sup> September, 2025**.
6. Any person who is not a member post cut-off date should treat this notice for information purposes only.
7. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
8. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as on the cut-off date, Wednesday 17<sup>th</sup> September, 2025 may obtain the login ID and password by sending a request to the Registrar and Share Transfer Agent (RTA) [info@bigshareonline.com](mailto:info@bigshareonline.com) However, if he/she is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

9. The Register of Members and the Share Transfer books of the Company will remain closed from **Thursday, 18<sup>th</sup> September, 2025 to Wednesday, 24<sup>th</sup> September, 2025** (both days inclusive) for the purpose of 45<sup>th</sup> Annual General Meeting.
10. CS Amarendra Mohapatra, Practicing Company Secretary (Membership No. ACS 26257 CP No. 14901) from M/s Amarendra Mohapatra & Associates, vide Board Resolution dated 14<sup>th</sup> August, 2025 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
11. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.
12. The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz [www.gdtal.com](http://www.gdtal.com) and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.
13. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.gdtal.com](http://www.gdtal.com) websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) . The Company will also be publishing an advertisement in newspaper containing the details about the AGM i.e. the conduct of AGM through VC/ OAVM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/ RTA and other matters as may be required.
15. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
16. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
17. The Registers maintained under Section 170 & 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on.
18. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
19. As per Regulation 40 of LODR Regulations, as amended, securities of listed companies can be

transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.

20. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
21. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
22. Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.

**The instructions for shareholders voting electronically are as under:**

- i. The voting period begins on **Sunday, 21<sup>st</sup> September, 2025 at 9.00 a.m. (IST)** and end on **Tuesday, 23<sup>rd</sup> September, 2025 at 5.00 p.m. (IST)**. 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 17<sup>th</sup> September, 2025** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**,

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will</li> </ol>

	<p>be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or</p>



**Depository  
Participants**

joining virtual meeting & voting during the meeting.

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

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

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

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

### **3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.

*(In case a custodian is having valid email address, Password will be sent to his / her*



registered e-mail address).

### **Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

### **Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
    - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
    - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

### **Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

### **Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

### **4. Procedure for joining the AGM/EGM through VC/ OAVM:**

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM are as under:-**

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

**Registrar & Share transfer Agent**

**Bigshare Services Pvt. Ltd.,**

**Add: Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai 400093.**

**Tel.: + 9122 62638200**

**Fax: + 9122 62638299**

**By Order of the Board of Directors**

**RRP SEMICONDUCTOR LIMITED**

**(Formerly Known as G D Trading & Agencies Limited)**

**(MembershipNo:A75733)**

**Registered Office**

**A396/397, TTC Industrial Area, Mahape, Thane,  
Maharashtra, India, 400710.**

**Website: [www.gdtal.com](http://www.gdtal.com)**

**Email: [gdtal2000@gmail.com](mailto:gdtal2000@gmail.com)**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS.**

**ITEM NO. 3 & 4: TO REGULARISE/APPOINT MR. MANAS RANJAN PALO (DIN: 01933994) AS MANAGING DIRECTOR (i.e. FROM ADDITIONAL DIRECTOR TO DIRECTOR, AND THEN FROM DIRECTOR TO MANAGING DIRECTOR) OF THE COMPANY AND FIXING HIS REMUNERATION:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved appointment, under Section 161 of the Companies Act, of Mr. Manas Ranjan Palo (DIN: 01933994) in the Board meeting held on 30<sup>th</sup> June, 2025 with effect from **1<sup>st</sup> July, 2025**. His appointment comes to an end at the end of forth coming AGM if not regularized in this AGM.

The Nomination and Remuneration Committee had reviewed the proposed appointment and after evaluation of his eligibility, skills, experience, qualifications, etc. in the business of the Company, decided that he satisfied the fit and proper criteria in terms of the Companies Act, 2013 and recommended to the board his appointment from additional Director to Director by way of regularization and Approval of his position as the Managing Director of the Company with effect from 1st July, 2025 for three years From **01-07-2025 to 30-06-2028**.

The Company had received consent letter from Mr. Manas Ranjan Palo (DIN: 01933994) to act as a Director/Managing Director of the Company.

In view of Section 160 the Company has already obtained notice in writing, from member under section 160 of the Companies Act, 2013 proposing his candidature.

**Broad particulars of the terms of appointment of and remuneration payable to Mr. Manas Ranjan Palo (DIN: 01933994) are as under:**

- a. Tenure of appointment – 3 years w.e.f. 1<sup>st</sup> July, 2025
- b. Salary, perquisites and allowances: The perquisites and allowances shall be evaluated, wherever applicable, as per the Company's Policy and the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- c. The remuneration :

Sr No.	Financial Year	Remuneration (in Rs. Per month)
1	FY 2025-26 (w.e.f. 01/07/2025)	Rs. 50,000/-

<b>2</b>	<b>FY 2026-27</b>	Rs. 50,000/-
<b>3</b>	<b>FY 2027-28 (till 30/06/2028)</b>	Rs. 50,000/-

The break-up of remuneration will be decided and arrived between the appointee and the Remuneration committee of the Company as per the company policy.

Gratuity and PF will be as per rules of the Company with liberty to merge previous gratuity (under any other group company) with current employment.

d. Other benefits as per company policy and Schedule V of the companies Act, 2013. Mediclaim and Domiciliary hospitalization for self, spouse and maximum of two unmarried children, Annual Health Check-up for Self and Spouse, Group Personal Accident and Life Insurance Cover for Self.

e. Travelling allowances including insurance for business trips as per Company's Policy.

f. Increment / Variance in remuneration, if deemed fit, including performance linked incentive, subject to recommendation of Nomination and Remuneration Committee and approval of Board of Directors.

The office of the Managing Director may be terminated by either party by giving 1 (one) months' prior notice in writing.

In the absence of or inadequacy of profits in any financial year during the tenure of his appointment, the above remuneration including the perquisites will be paid as minimum remuneration fulfilling criteria of appointment in accordance with Schedule V of the Companies Act, 2013.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Manas Ranjan Palo (DIN: 01933994) under Section 190 of the Act.

Mr. Manas Ranjan Palo (DIN: 01933994) satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment and is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Details of Mr. Manas Ranjan Palo (DIN: 01933994) are as stated below in point No. ii of "Information required under Section II, Part II of Schedule V of the Companies Act, 2013" pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Manas Ranjan Palo (DIN: 01933994) is interested in the resolution set out at Item No. 3 and 4 of the Notice. The relatives of Mr. Manas Ranjan Palo (DIN: 01933994) may be deemed to be interested in the resolution set out at Item No. 3 & 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. It is proposed to seek members' approval for appointment of and remuneration payable to Mr. Manas Ranjan Palo (DIN: 01933994) as a Managing Director of the Company, under category of Executive Director, in terms of the applicable provisions of the Companies Act, 2013.

The Board of Directors Recommends the Special Resolution set out at Item No. 3 & 4 of the Notice for approval of the members.

**i. Information of appointee, Mr. Manas Ranjan Palo (DIN: 01933994)/ Brief Profile of Mr. Manas Ranjan Palo {Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 (SS-2)} and Information required under Section II, Part II of Schedule V of the Companies Act, 2013:**

<b>I. GENERAL INFORMATION</b>	
Nature of Industries	To carry on in India and/or elsewhere in the world, trade, occupation or business as general merchants, concessionaires, exporters, importers and traders in any goods, commodities, merchandise, produce, things and shares on ready or for-ward basis on its own account or otherwise. To carry on in India and/or elsewhere in the world the business as agents, brokers, factors, commission agents, adaties, buying and selling agents, distributors, indenting agents, sub-agents, estate agents and to act as manufacturers' representatives
Date or expected date of commencement of commercial production	Not Applicable as company is in operation since long
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	Details of financial performance of the Company is as given below;

	(Rs In Lakh)		
	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	Income from operation and other Income	3,159.14	38.00
	Less: Expenses	2,048.76	39.70
	Profit / (Loss) before Exceptional items and Tax		
	Less: Exceptional items	-	-
	Profit / (Loss) before Tax	1,146.37	(1.70)
	Less: Provision for Taxation / Tax Expenses (Including Deferred Tax)	300.00	0
	Net / (Loss) Profit after Taxation	846.37	(1.70)
Foreign Investments or collaborations, if any.	Not applicable		
II. INFORMATION ABOUT THE APPOINTEE			
Name	Mr. Manas Ranjan Palo		
DIN	01933994		
Age	47 years		

Qualification	Bachelor in Architecture, Post-graduation Diploma in Multi media
Background Details	Mr. Manas Ranjan Palo has experience of 2 years in UK for e-learning and also has 24 years of experience in e-learning and software development in India.
Experience / Job Profile /Suitability	Mr. Manas Ranjan Palo has done his graduation from College of Engineering from OUAT, Bhubaneshwar. He has also experience of 2 years in UK for e-learning and also has 24 years of experience in e-learning and software development in India.
Terms and Conditions of appointment	Managing Director for a period of 3 years.
Remuneration last drawn from the Company	N.A.
Remuneration proposed	As stated above in point No. c of this statement.
Past Remuneration	N.A.
Justification for choosing the appointees as Independent Director	N.A.
Date of first appointment on the Board of the Company.	1 <sup>st</sup> July, 2025
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	There is no other relationship between the Directors.
Shareholding in the Company (as on the date of AGM Notice)	Nil
Directorships in other company/LLP	<ul style="list-style-type: none"> <li>EASOFTECH SOLUTION LLP</li> </ul>
Membership/Chairmanship of Committees of Board of Directors of other companies	Nil
Comparative remuneration profile with respect to industries, size of company, profile of the position and Person.	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V Companies Act, and is comparable to the remuneration of Managing Director levels of similar sized semiconductor companies.
Pecuniary Relationship directly or indirectly with the company or relationship with the managerial personnel.	There is no other relationship between the Directors.
Recognition or awards	Nil

<b>III. OTHER INFORMATION</b>	
(a) Reasons of loss or inadequate profits	Not Applicable
(b) Steps taken or proposed to be taken for improvement	The company is trying to reduce all expenses to improve the profitability.
(c) Expected increase in productivity and profits in measurable terms	Considering present demand of business and market condition, it is expected to have good revenue and profit in near future.

**ITEM NO. 5 : APPOINTMENT & CHANGE IN DESIGNATION OF MRS. SUMITA MISHRA (DIN: 00207928) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR**

Based on the resignation letter received from Mrs. Sumita Mishra (DIN: 00207928) in the meeting held on 30th May, 2025 she is resigning from the post Managing Director with effect from closing of business hours of 30th May, 2025 and continuing as Director of the company and to change in designation of her from the post of Managing Director to Non-Executive Non-Independent Director of the company with effect from 31st May, 2025.

The Nomination and Remuneration Committee had reviewed the proposed appointment and after evaluation of her eligibility, skills, experience, qualifications, etc. in the business of the Company, decided that she satisfied the fit and proper criteria in terms of the Companies Act, 2013 and recommended to the board her appointment from Managing Director to Non-Executive Non-Independent Director by way of regularization and Approval of her position as the Director of the Company with effect from 31st May, 2025.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except Mr. Sumita Mishra is related to the Promoter Ms. Ira Mishra and Director Mr. Ramesh Chandra Mishra.

The Board of Directors Recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the members.

**ii. Information of appointee, Mrs. Sumita Mishra (DIN: 00207928) / Brief Profile of Mrs. Sumita Mishra (DIN: 00207928) {Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard 2 (SS-2)}**

<b>Description</b>	<b>Details</b>
Name	Mrs. Sumita Mishra
DIN	00207928



Age	51 Years
Qualification	MA Economics, B.Ed, Masters in Career Counselling
Experience / Job Profile /Suitability	Mrs. Sumita Mishra have corporate experience at senior level and is conversant with NBFC Works. She is MA Economics, B.Ed, Masters in Career Guidance, Web Designing, PGD in Leadership Management. She has also given Open Offer in Suncity Synthetics Limited to take over management in her personal name.
Justification for choosing the appointees as Independent Director	N.A.
Date of first appointment on the Board of the Company.	11 <sup>th</sup> July, 2024
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	Mrs. Sumita Mishra, Mr. Ramesh Chandra Mishra (Director) and Ms. Ira Mishra (Promoter) are relatives.  There is no other relationship with Directors, Managers and other Key Managerial Personnel(s) of the Company except as stated above.
Shareholding in the Company (as on the date of AGM Notice)	1,00,000 Equity shares (0.73%)
Directorships of other Board	<ol style="list-style-type: none"> <li>1. Popees Cares Limited</li> <li>2. Suncity Synthetics Limited</li> <li>3. Ira Aarna Securities Services Private Limited</li> <li>4. Ira Aarna Online Paintings Private Limited</li> <li>5. Ira Aarna Reality Private Limited</li> <li>6. Rover Finance Limited</li> <li>7. Sria Welfare Association</li> <li>8. Onepoint Legal Solutions LLP (Partner)</li> <li>9. Career Up LLP (Partner)</li> </ol>
Membership/Chairmanship of Committees of Board of Directors of other companies	She holds Membership in Audit and Stakeholder Relationship Committee of RRP Semiconductor Limited.
Partners in LLP	<ol style="list-style-type: none"> <li>1. Onepoint Legal Solutions LLP</li> <li>2. Career Up LLP (Partner)</li> </ol>

Pecuniary Relationship directly or indirectly with the company or relationship with the managerial personnel.	Mrs. Sumita Mishra, Mr. Ramesh Chandra Mishra (Director) and Ms. Ira Mishra (Promoter) are relatives.  She has no other relationship with any other managerial personnel of the Company except as stated above.
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**ITEM NO. 6: TO APPOINT MR. AMARENDRA MOHAPATRA, COMPANY SECRETARIES IN PRACTICE AS SECRETARIAL AUDITORS FOR A TERM OF 5 (FIVE) CONSECUTIVE YEARS AND FIXED REMUNERATION**

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on May 30, 2025 have approved and recommended the appointment of M/s Amarendra Mohapatra & Associates as the Secretarial Auditor (Membership No. A26257 and COP. 14901), Peer Reviewed Firm of Company Secretaries in Practice as Secretarial Auditors of the Company for a term of upto 5 (Five) consecutive years to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 50<sup>th</sup> (Fifty) AGM of the Company to be held in the Year 2030 on following terms and conditions:

- a. Term of appointment: Upto 5 (Five) consecutive years from the conclusion of this AGM till the conclusion of 50<sup>th</sup> AGM.
- b. Proposed Fees: The Professional audit and other certification fees plus applicable taxes and other out-of-pocket expenses in connection with the statutory audit for Financial Year ending March 31, 2026 and for subsequent year(s) of their term, such fee as determined by the Board, on recommendation of Audit Committee.

The proposed fees are based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditors and as per the recommendations of the Audit Committee.

- c. Basis of recommendations: The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations with regard to the full time partners, secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.
- d. Credentials: M/s Amarendra Mohapatra & Associates (Membership No. A26257 and COP. 14901) ('Secretarial Audit Firm'), is a firm of Company Secretaries in Practice specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of

India and has an experience of more than 10 years in providing various corporate law services. The Firm also holds a valid Peer Review Certificate.

M/s Amarendra Mohapatra & Associates have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI LODR Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI LODR Regulations.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 6 for approval of the Members as an Ordinary Resolution.

**By Order of the Board of Directors**

**RRP SEMICONDUCTOR LIMITED**  
**(Formerly Known as G D Trading & Agencies Limited)**  
**Sd/-**

**Place: Mahape, Thane**

**Date: 14/08/2025**

**Sejal Patel**  
**Company Secretary & Compliance Officer**  
**(Membership No: A75733)**

**Registered Office**

**A396/397, TTC Industrial Area, Mahape, Thane,**  
**Maharashtra, India, 400710.**

**Website: [www.gdtal.com](http://www.gdtal.com)**

**Email: [gdtal2000@gmail.com](mailto:gdtal2000@gmail.com)**

## **DIRECTORS' REPORT**

***Dear Members,***

Your Directors have pleasure in presenting Forty fifth (45<sup>th</sup>) Director's Report of RRP Semiconductor Limited ("The Company"), together with the Audited Financial Statements (standalone and consolidated) for the Financial Year ended March 31, 2025.

### **1. HIGHLIGHTS OF FINANCIAL PERFORMANCE:**

The standalone and consolidated financial highlights of the Company's operations are summarized below :

	<b>(Rs. In Lakhs)</b>	
	<b>Standalone</b>	
<b>PARTICULARS</b>	<b>2024-25</b>	<b>2023-24</b>
Revenue from operations	3,159.14	38.00
Other Income	35.98	0
Total Income	3195.13	38.00
Total expenses	2,048.76	39.70
Profit/(Loss) before Exceptional Item and Tax	<b>1,146.37</b>	<b>(1.70)</b>
Exceptional Item	0	0
Profit/(Loss) before Tax	<b>1,146.37</b>	<b>(1.70)</b>
Total Tax Expenses	300.00	0
Profit / (Loss) for the period	<b>846.37</b>	<b>(1.70)</b>
Earnings per Equity Share (in Rs)		
Basic	5.99	(0.28)
Diluted	5.99	(0.28)

### **2. BUSINESS PERFORMANCE/STATE OF THE COMPANY'S AFFAIRS (RS. IN LAKHS) :**

During the year under review, the Company has achieved turnover of Rs. 3,159.14/- as against Rs. 38.00/- for the previous year. After deducting total expenditure aggregating to Rs. 2,048.76/-, the Company has earned profit after tax of Rs. 846.37/- as against loss of Rs. 1.70/- of the previous year.

### **3. TRANSFER TO RESERVES :**

During the year under review, no amount has been transferred to the general reserve of the Company.

### **4. DIVIDEND :**

The Company has not recommended any dividend for the financial year 2024-25.

**5. INCREASE IN ISSUED, SUBSCRIBED AND PAID UP EQUITY SHARE CAPITAL :**

During the financial year under review, the company at its Extra ordinary General Meeting held on 27<sup>th</sup> May, 2024 has increased its Authorised Share Capital of the Company from Rs. 75,00,000/- consisting of 2,50,000 equity shares of face value of Rs. 10/- each and 50,000 preference shares of Rs. 100/- each to Rs. 30,00,00,000/- consisting of 2,95,00,000 Equity shares of face value of Rs. 10/- each and 50,000 Preference shares of Rs. 100/- each and Paid up capital from 60,00,000 to 14,12,40,000.

During the year under review the Company has issued and allot 1,35,24,000 equity shares of face value of Rs. 10/- each to Promoter & Non-promoter of the company and received In-principal approval on 23<sup>rd</sup> May, 2024. The company has allotted 96,24,000 Equity shares on 31<sup>st</sup> May, 2024 and 39,00,000 Equity shares on 5<sup>th</sup> June, 2024 and received Listing approval on 25<sup>th</sup> June, 2024 for 96,24,000 Equity shares and 39,00,000 Equity shares respectively. The trading approval for these shares was granted on dated 16<sup>th</sup> July, 2024 and these shares are now under lock -in till 31<sup>st</sup> March, 2026.

BSE during the year under consideration has withdrawn the Listing permission of 1,35,24,000 equity shares of face value of Rs. 10/- each to Promoter & Non-promoter of the company allotted on 31<sup>st</sup> May, 2024 & 5<sup>th</sup> June, 2024 This order of BSE was on account of the company being a corporate Share Holder of another Listed company of earlier promoter and accordingly a PAC which was delisted by NSE and BSE in March 2017. Against the said decision of the SE, the company filed an Appeal before the Hon'ble Securities Appellate Tribunal and the Tribunal has passed an interim order to maintain status quo.

**6. LISTING OF EQUITY SHARES:**

The Company's Equity shares are listed on the following Stock Exchange:

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, Maharashtra, India

**7. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES :**

The Company does not have any Associates and/or Joint Venture Companies as defined under Section 2(6) of the Companies Act, 2013.

**8. NATURE OF BUSINESS:**

During the Financial Year under review, the company has changed its nature of business to Information and Technology Industry (Semiconductor & digital chips etc.).

This change is in line with the Company's long term strategic objective and is expected to contribute positively to the overall growth and profitability of the Company.

**9. CHANGE IN NAME OF THE COMPANY:**

During the Financial Year under review, the Company has changed its name in an Extra-ordinary General Meeting held on 27/05/2024 from "G D Trading & Agencies Limited" to "RRP Semiconductor Limited" to reflect the main business activities of the Company.

## **10. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP) :**

### **Composition:**

The Company recognizes that a diverse and well-balanced Board is fundamental to its sustained success and effective governance. In alignment with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the composition of the Board reflects an optimal mix of Executive and Non-Executive Directors.

The Board comprises individuals with a wide spectrum of expertise, including industry knowledge, financial acumen, legal insight, and operational experience. The Directors also bring in diverse regional, cultural, and geographical perspectives, which contribute meaningfully to informed decision-making and help maintain the Company's strategic edge in a competitive environment.

As of March 31, 2025, the Board consisted of Five (5) Directors, including:

- One Executive Director and
- One is Non-Executive Non-Independent Directors and Three are Non-Executive Independent Directors (including one Independent Woman Director)

### **Change in Directorship during the year:**

During the Financial Year 2024-25, the following changes took place in the composition of Board of Directors of the company;

- **Appointment:**

During the year under review Mr. Rajendra Chodankar (DIN:00665008) was appointed on 23<sup>rd</sup> April, 2024 as an Additional Director (Non-Executive) and regularised/appointed in the Extra-ordinary meeting held on 27<sup>th</sup> May, 2024.

Mr. Avinash Tiwari (DIN: 05336563), Mrs. Sanghamitra Sarangi (DIN: 08536750) and Mr. Nitin Oza (DIN: 03198502) who was appointed as an Additional (Non Executive - Independent) w.e.f. 31<sup>st</sup> January, 2024 for a period of 5 years and Mr. Ramesh Chandra Mishra (DIN: 00206671) as an Additional Director (Non-Executive Non-Independent) w.e.f. 31<sup>st</sup> January, 2024 and regularised/appointed in the Extra-ordinary meeting held on 29<sup>th</sup> April, 2024.

During the year under review, Mrs. Sumita Mishra (DIN: 00207928) was appointed as an Additional Director designated as Managing Director with effect from 11<sup>th</sup> July, 2024 for a period of 3 Years and regularised in the 44<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> August, 2024.

- **Resignation :**

Mr. Avinash Tiwari (DIN: 05336563), resigned from the post of Independent Director with effect from 3<sup>rd</sup> July, 2024 due to Other Professional Commitments and personal reasons as mentioned in his Resignation Letter. He had confirmed there are no Material

reasons for his resignation.

Mr. Rajendra Chodankar (DIN:00665008) resigned from the post of Non-Executive Director w.e.f. 26<sup>th</sup> July, 2024 due to pre-engagement.

Mrs. Sumita Mishra (DIN: 00207928) resigned from the post of Managing Director with effect from 30<sup>th</sup> May, 2025 due to Other professional engagement as mentioned in her Resignation Letter. However, she is continuing as Director (Non- Executive Non-Independent) of the company.

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Manas Ranjan Palo was appointed as an Additional Director designated as Managing Director with effect from July 01, 2025 for a period of Three Years commencing from 01-07-2025 to 30-06-2028 subject to approval of shareholders by way of Special Resolution at the ensuing Annual General Meeting.

Accordingly, the Board of Directors of the company as on date comprises the following ;

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>DIN</b>
1)	Mr. Ramesh Chandra Mishra	Non-Executive Non-Independent	00206671
2)	Mrs. Sumita Mishra	Non-Executive Non-Independent	00207928
3)	Mrs. Sanghamitra Sarangi	Independent Director	08536750
4)	Mr. Nitin Arvind Oza	Independent Director	03198502
5)	Mrs. Sejal Dattaram Yerapale	Independent Director	08544413
6)	Mr. Manas Ranjan Palo	Additional Director (Managing Director)	01933994

#### **DIRECTORS RETIRING BY ROTATION:**

Pursuant to the provisions of Section 152 of the Act read with the relevant rules made thereunder, Mr. Ramesh Chandra Mishra (DIN: 00206671) Non-Executive Non-Independent Director being longest in the office is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, has sought re-appointment.

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors has recommended their re-appointment and the matter is being placed for seeking approval of members at the ensuing Annual General Meeting of the Company.

Pursuant to Regulation 36 of the SEBI Listing Regulations read with Secretarial Standard-2 on General Meetings, necessary details of Mr. Ramesh Chandra Mishra, are provided as an Annexure to the Notice of the Annual General Meeting.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

### **KEY MANAGERIAL PERSONNEL :**

- **Appointment & Resignation of CFO:**

During the year under review, Ms. Sejal Patel appointed as Chief Financial Officer w.e.f. 11/07/2024 and resigned from the post of Chief Financial Officer w.e.f. 14/11/2024.

Mr. George Abraham Vithayathil was appointed as Chief Financial Officer w.e.f. 14/11/2024 and resigned from the post of Chief Financial Officer w.e.f. 21/05/2025.

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors in a meeting held on 14<sup>th</sup> August, 2025 has appointed Mr. Manas Ranjan Palo as Chief Financial Officer with effect from 14<sup>th</sup> August, 2025.

- **Appointment & Resignation of CS:**

During the year under review, Miss. Asha Pal (Membership No: A58325) resigned from the post of Company Secretary and Compliance Officer w.e.f. 05/02/2025 and based on recommendation of the Nomination and Remuneration Committee, the Board of Directors in a meeting held on 12<sup>th</sup> February, 2025 appointed Ms. Sejal Nilesh Patel (Membership No. ACS-75733) as Company Secretary and Compliance Officer w.e.f. 12/02/2025.

### **11. INDEPENDENT DIRECTORS :**

#### **Statement on Declaration given by Independent Directors :**

The Company has now three Independent Directors, namely Mrs. Sanghamitra Sarangi (DIN: 08536750), Mr. Nitin Oza (DIN: 03198502) and Ms Sejal Dattaram Yerapale (DIN: 08544413). Each of them has submitted the requisite declarations under Section 149(7) of the Act, affirming that they meet the criteria of independence as outlined in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

In accordance with Regulation 25(8) of the SEBI Listing Regulations, all Independent Directors have further confirmed that they are not aware of any circumstances or situations that could impair their independence or affect their ability to exercise objective judgment free from external influence.

The Board of Directors has reviewed and duly noted these declarations and confirmations after conducting a thorough assessment of their accuracy. The Independent Directors have also affirmed compliance with the provisions of Schedule IV of the Act (Code for Independent Directors) and the Company's Code of Conduct. There has been no change in the status or circumstances that would affect their designation as Independent Directors during the reporting period.

Additionally, the Company has received confirmation from all Independent Directors regarding their registration in the Independent Directors' databank, maintained by the Indian Institute of Corporate Affairs, in accordance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.



The terms and conditions of appointment of the Independent Directors are placed on the website of the Company [www.gdtal.com](http://www.gdtal.com)

**Familiarization Programme for Independent Directors :**

Your Company has adopted a formal Familiarisation Programme for Independent Directors to support their effective participation on the Board. As part of the familiarisation process, the Company provides detailed insights into its business operations, industry dynamics, organizational structure, and group-level businesses. Independent Directors are also informed about the regulatory and compliance obligations under the Companies Act, 2013 and the SEBI Listing Regulations.

**12. DIRECTORS' RESPONSIBILITIES STATEMENT:**

Pursuant to the requirement under Section 134 (5) of Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

1. In the preparation of the annual accounts, the applicable accounting standard had been followed along with proper explanation relating to material departures
2. 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 or Loss of the Company for that period.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the Annual accounts on a going concern basis.
5. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating.

**13. NUMBER OF MEETINGS OF THE BOARD :**

During the year under review, the Board has demonstrated a high level of involvement in guiding the Company, supported by detailed discussions and timely decisions. During the financial year, Twelve (12) meetings of the Board of Directors were held, the details of which are given in the Corporate Governance Report of the Company, which forms a part of the Annual Report. The intervening gap between the meetings was within the prescribed period under the Act and the SEBI Listing Regulations.

**INDEPENDENT DIRECTOR'S MEETING :**

During the year under review, the Independent Directors of the Company met 1 (one) time on February 12, 2025.

**14. ANNUAL BOARD EVALUATION :**

The Company has established a comprehensive framework for evaluating the

performance of the Board of Directors, its Committees, and individual Directors, in line with the requirements of Sections 134 and 178 of the Act, Regulation 17(10) of the SEBI Listing Regulations, and the Company's Nomination and Remuneration Policy.

As part of this evaluation process, structured and confidential questionnaires were circulated to all Directors to obtain feedback on various aspects of the Board's functioning, the effectiveness of its committees, and the performance of each Director. The observations and responses received were compiled, analyzed, and subsequently presented to the Chairman of the Board for review and discussion.

The evaluation of Directors covered several aspects, including their attendance and participation in meetings, understanding of the Company's operations and business environment, application of knowledge and expertise, quality of contributions to discussions, maintenance of confidentiality, integrity, and independent judgment. Directors were also evaluated on their alignment with the Company's core values, commitment to fiduciary responsibilities, and adherence to the Code of Conduct.

The Board's performance was assessed based on criteria such as the effectiveness of its oversight on compliance and governance matters, clarity in the roles of the Chairman and Executive/Non Executive Directors, the diversity and mix of skills and expertise, strategic involvement, and overall guidance in areas such as risk management, financial reporting, ethics, and succession planning. Particular emphasis was placed on the Board's ability to provide strategic foresight and review the implementation of key initiatives and policies.

The evaluation of Committees considered their structure, independence, frequency of meetings, adherence to defined procedures, effectiveness in fulfilling their responsibilities, and the extent of their contribution to Board decisions. The Committees were also assessed on their ability to engage meaningfully with internal and external auditors, and their role in supporting oversight functions.

Based on the outcome, the Board concluded that the overall performance of the Board, its Committees, and individual Directors, including Independent Directors, was found to be satisfactory.

#### **15. COMMITTEES OF THE BOARD :**

As on March 31, 2025, the Board has constituted the following committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee

During the year, all recommendations made by the committees were approved by the Board.

Details of all the Committees such as terms of reference, composition and meetings held during the year under review are disclosed in the Corporate Governance Report, which forms part of the Annual Report.

#### **16. PERFORMANCE OF THE BOARD AND COMMITTEES:**

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- (i) All Directors had attended the Board meetings;
- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.
- (iii) The Independent Directors only received sitting fees.
- (iv) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.
- (v) The compliances were reviewed periodically;
- (vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

#### **17. CORPORATE SOCIAL RESPONSIBILITY:**

The provision of Corporate Social Responsibility as given under section 135 of Companies Act, 2013 is not applicable to Company. However, in current financial year (FY 2024-25) the Company have earned Profit before tax of Rs. 1,146.37 (Rs. In Lakh) and therefore the provision of Corporate Social Responsibility as given under section 135 of Companies Act, 2013 will be applicable to the Company from next Financial Year (FY 2025-26) .

#### **18. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT:**

The HR function is strategically integrated with the Company's long-term vision and is geared towards enhancing employee experience, performance, and future readiness. This year, RRP Semiconductor Limited remained committed to nurturing an inclusive and collaborative workplace culture that encourages transparency, creativity, and mutual respect. The Company actively promotes a learning oriented environment by investing in skill-building, leadership development, and cross-functional exposure, ensuring employees continue to grow and thrive within the organization.

In addition to professional growth, the Company places great value on employee well-being and work-life balance, striving to create a healthy, engaging, and performance-driven culture. Through various initiatives and feedback mechanisms, the Company ensures continuous dialogue with its workforce, reinforcing its commitment to building long-term, fulfilling relationships with employees.

To enhance team spirit and cultivate a welcoming environment, the Company also organized various interactive sessions and team-building activities, which encouraged open communication, collaboration, and relationship-building across departments. These initiatives played a significant role in reinforcing team spirit and enhancing organizational cohesion.

#### **19. NOMINATION AND REMUNERATION POLICY :**

The Company has established a comprehensive Policy on Director Appointment and Remuneration, which also encompasses Key Managerial Personnel and other employees. This policy serves as a framework for the Nomination and Remuneration Committee to identify and recommend individuals who possess the necessary qualifications, skills, and experience to serve as Directors. It also lays down clear criteria for assessing the

independence of Directors in accordance with regulatory requirements and the Company's governance standards.

Furthermore, the policy ensures that the Company's remuneration strategy is aligned with its overarching business objectives. Remuneration packages are designed to reward individual contributions as well as overall organizational performance, while remaining competitive and in line with industry benchmarks. This approach not only motivates Directors and employees to deliver sustainable value but also supports the retention of high-caliber talent.

In addition to fixed and variable pay components, the policy emphasizes transparency, fairness, and alignment with shareholder interests. The Committee regularly reviews the policy to adapt to changing regulatory landscapes and evolving best practices in corporate governance. This enables the Company to maintain a balanced and performance-driven reward system that fosters long term growth and accountability.

The remuneration policy approved by the board of Directors is available on the website of the Company [www.gdtal.com](http://www.gdtal.com)

## **20. BOARD POLICIES:**

The Company has the following policies which are applicable as per the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 which are placed on the website of the Company [www.gdtal.com](http://www.gdtal.com).

- a) Code of Conduct for Directors and Senior Management
- b) Nomination and Remuneration Policy
- c) Policy on Disclosure of Material Events
- d) Policy on preservation of Documents
- e) Policy on archival of data
- f) Whistle Blower Policy
- g) Policy on Related Party Transactions
- h) POSH Policy
- i) Dividend Distribution Policy
- j) Policy on Material Subsidiary

## **21. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:**

There was material changes and commitments have occurred between the end of the Company's financial year of the Company to which the financial statements relate and the date of the report which may affect the financial position of the Company or its status as a "Going Concern".

During the year under review, the Company has received the email dated 10<sup>th</sup> May, 2024 from BSE for payment of SOP Fine for late submission with requirement of Regulation 27(2) and Regulation 31 of SEBI (LODR) Regulation, 2015 for the Quarter ended December 2014 and the company has paid the fine of Rs. 22,420/- on 16<sup>th</sup> May, 2024.

The Board would like to bring to the notice of the Shareholders about the un-precedented price movements at BSE which is not supported by the financials of the Company . The members and all stake holders are requested to deal with the securities of the company judiciously.

**22. INTERNAL FINANCIAL CONTROL SYSTEMS THEIR ADEQUACY AND RISK MANAGEMENT:**

The Company has in place a robust internal control system, commensurate with the size, scale, and complexity of its operations. These controls are supported by well-documented policies and standard operating procedures that govern key business processes. The internal control framework is designed to ensure the orderly and efficient conduct of business, including adherence to internal policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

In compliance with Section 138 of the Act and the applicable provisions of the SEBI Listing Regulations, the Company has established a structured Internal Audit function. The scope, authority, and functioning of the internal audit are defined and reviewed periodically by the Audit Committee. Internal audits are conducted at regular intervals to assess the effectiveness of operational and financial controls and to provide assurance on the design and operating effectiveness of internal systems.

The internal audits during the year focused on key functional areas such as inventory management, stock, Human Resources, IT systems, and operational efficiency. The audit findings were presented to the Audit Committee on a quarterly basis, along with management's responses and action plans. Follow-up mechanisms are in place to ensure the timely implementation of corrective measures.

The internal control environment of the Company is dynamic and responsive to evolving business needs. It is reviewed periodically and strengthened as required to ensure high standards of governance, transparency, and accountability are maintained throughout the organization.

The internal and operational audit responsibilities are assigned to Mr. Manas Dash, who function independently and report directly to the Audit Committee to ensure objectivity and transparency in the audit process. The primary focus of their audit activities is to conduct a comprehensive assessment of business risks, evaluate the effectiveness of internal controls, and review core business processes for efficiency, compliance, and alignment with industry best practices.

**23. INVESTOR EDUCATION AND PROTECTION FUND (IEPF) :**

There is no amount due to be transferred to the IEPF account.

**24. RELATED PARTY TRANSACTIONS :**

Your Company has in place a Policy on Related Party Transactions for purpose of identification and monitoring of Related Party Transactions and is published on the Company's website at [www.gdtal.com](http://www.gdtal.com)

The Company has established a robust and transparent framework for the review, approval, and monitoring of Related Party Transactions (RPTs). This framework ensures that all transactions with related parties are conducted in a fair, arm's-length manner and are aligned with the Company's commitment to ethical business practices and regulatory compliance.

In accordance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's Policy on Materiality and Dealing with Related Party Transactions, all relevant information pertaining to proposed RPTs—including transaction details, nature of the relationship, commercial rationale, and pricing justification—is submitted for prior review and approval of the Audit Committee.

The Audit Committee plays a critical oversight role by ensuring that such transactions are in the best interest of the Company and its stakeholders, and do not result in any conflict of interest. For material RPTs and those requiring shareholder approval, the Company ensures timely disclosure and compliance with all applicable regulatory requirements and SEBI circulars.

Additionally, the Company periodically updates its Related Party Transaction policy to incorporate changes in law and evolving governance best practices. The Company disclosed the Details of material contracts or arrangement or transactions which at arm's length basis in Form AOC-2 as a part of Annual report in terms of Section 134(3) and 188(1) of the Act read with Rule 8(1) of the Companies (Accounts) Rules, 2014 However company has not entered in any transaction which are not at arm's length basis:.

## **25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the financial year 2024-25 the approval of Members was obtained by way of Special resolution in the Extra ordinary meeting held on 29<sup>th</sup> April, 2024, authorizing the Directors to make such loans, guarantees or investment exceeding the prescribed limits; .

(a) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate provided that the aggregate amount of such loan investment and guarantee outstanding at any time shall not exceed Rs. 1,000 Crores;

(b) Make investment and acquire by way of subscription, purchase or otherwise securities of any other body corporate by cash or swap of shares or other mode or any combination hereof provided that the total amount of such investments outstanding at any time shall not exceed Rs. 1,000 Crores; and which exceeds the prescribed ceiling under Section 186 of the Companies Act 2013.

The particulars of Loans, Guarantees or Investments made/ given by the Company in the financial year 2024-25 as per section 186 of the Companies Act, 2013 is stated in the notes to account which forms part of this financial statements.

**26. DEPOSITS:**

During the financial year, The Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 of the Act, read with the Rules made thereunder, and therefore, no amount of principal or interest on deposit was outstanding as of the Balance Sheet date. The Company does not have any deposits which are not in compliance with the requirements of Chapter V of the Act.

**27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

The Company Shree Vindhya Paper Mills Ltd was listed with BSE & NSE. The said company suffered losses and because of that the company could not able comply with various provision of listing agreement prevalent and filings in the BSE Portal.

The RRP Semiconductor Limited (Formerly known as G D trading & Agencies Limited) company listed with BSE and was a corporate shareholder alongwith Mr. Shekar Somani (the earlier promoter of G D trading & Agencies Limited) was a Promoter of Shree Vindhya Paper Mills Ltd.

The Company Shree Vindhya Paper Mills Ltd, was compulsorily delisted by the NSE w.e.f. March 24, 2017 and from BSE w.e.f. August 23, 2017.

At the time of compulsory delisting of Shree Vindhya the company was a promoter of Shree Vindhya holding 18% shareholding, and therefore, as per Regulation 24 of Delisting Regulations, 2009, the Company was barred from directly or indirectly accessing the securities market or seeking listing for any equity shares for a period of 10 years from the date of such delisting i.e., until March 23, 2027.

Accordingly, pursuant to BSE due to debarment under regulation 34 of SEBI (Delisting of Equity Shares) Regulations, 2021 withdrew the listing Approval and the company is against the said order filed an Appeal before SAT.

The Hon'ble SAT passed an Order in May 2025 to maintain the Status quo and presently the matter is sub-judice.

**28. ENVIRONMENT, HEALTH AND SAFETY :**

Your Company remains fully committed to upholding the highest standards of legal compliance and operational excellence in all aspects of Health, Safety, and Environmental (HSE) management. During the year under review, the Company continued to focus on energy and water conservation, enhanced utilization of renewable energy sources, and efforts to minimize waste generation across operations. These initiatives are in alignment with the Company's broader goals of sustainable development and environmental stewardship.

In line with this commitment, the management has actively fostered a culture of safety and well-being across the organization. The Company organizes routine fire safety drills, along with periodic health check-ups for both permanent and contractual employees, ensuring



proactive care and risk prevention at the workplace.

The Company recognizes that safety is not a one-time initiative but an ongoing journey of continuous improvement. Accordingly, it has outlined future plans aimed at further enhancing the overall workforce well-being, promoting a proactive approach to health and safety, and embedding a strong safety-first culture throughout all operational sites.

Additionally, your Company reaffirms its commitment to providing a safe, healthy, and secure working environment across all manufacturing units and office, thereby ensuring a responsible and people-centric approach to organizational growth.

**29. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

Your Company is committed to fostering a work environment that upholds the highest standards of safety, ethics, and legal compliance across all levels of its operations. To this end, a structured Vigil Mechanism and Whistle blower Policy have been implemented in line with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

These mechanisms are designed to enable employees and other stakeholders to confidentially report concerns regarding actual or suspected misconduct, including unethical behaviour, violations of legal or regulatory requirements, and breaches of the Company's Code of Conduct. The system ensures that disclosures are handled in a fair, transparent, and secure manner, without fear of retaliation. Comprehensive information on the Company's Vigil Mechanism and Whistle blower Policy is provided in the Corporate Governance Report, which forms an integral part of this Integrated Annual Report. The Policy is also available on the Company's official website at [www.gdtal.com](http://www.gdtal.com)

There were no Complaints received for the financial year ended March 31, 2025.

**30. RISK MANAGEMENT POLICY:**

The Company continues to have an effective Risk Management process in place. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Audit Committee and the Board of Directors of the Company. Major risks, if any, identified by the business and functions are systematically addressed through mitigating action on a continuous basis.

**31. AUDITORS AND THEIR REPORT:**

**a) STATUTORY AUDITOR:**

CA Adityanarayan Somani (Membership No.138456) from Maheshwari & Associates, Chartered Accountants (ICAI Firm Registration No: 311008E) Statutory Auditors has resigned with effect from 1<sup>st</sup> July, 2024 due to other urgent assignments.

As the Statutory Auditors has resigned during the year hence the Board of Directors on the recommendation of Audit Committee in their meeting held on 2<sup>nd</sup> August, 2024 has appointed M/S. PAMS & Associates (ICAI Firm Registration No: 316079E) as the Statutory Auditors of the Company in the 44<sup>th</sup> Annual General Meeting for a term of five years from the conclusion of the 44<sup>th</sup> Annual General Meeting till the conclusion of 49<sup>th</sup> Annual General Meeting for the Financial year 2028-29 be held in the year 2029.



The Auditor's Report on the Financial Statements for the year ended March 31, 2025, is unqualified and free from any adverse remarks, qualifications, disclaimers, or reservations. The notes accompanying the financial statements are comprehensive and self-explanatory, requiring no additional clarifications. Furthermore, the Auditors have not reported any instances of fraud under Section 143(12) of the Companies Act, and consequently, no disclosures are necessary under Section 134(3)(ca) of the Act.

**b) SECRETARIAL AUDITOR:**

Pursuant to the requirements of Section 204 (1) of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Amarendra Mohapatra & Associates, Practicing Company Secretaries firm (Membership No: 26257, COP NO: 14901) was appointed to conduct secretarial audit for the financial year 2024-25.

Further, pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per SEBI Circular dated 12<sup>th</sup> December, 2024 the Board of Directors of the Company subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company, the appointment of Mr. Amarendra Mohapatra, Practising Company Secretaries (Membership No. F7649 and COP. 18278), as Secretarial Auditors of the Company for a term of 5 years starting from FY 2025-26 to 2029-30. The Company has received a consent letter from Mr. Amarendra Mohapatra, that they are not disqualified and are eligible to hold the office as Auditors of the Company, if appointed.

The Secretarial Audit Report, provided by the Secretarial Auditor, is annexed as **Annexure-III** and forms an integral part of this Report. There is no qualification, reservation, adverse remark or disclaimer made by the secretarial auditor in his report. Furthermore, the Secretarial Auditor has not reported any instances of fraud under Section 143(12) of the Companies Act, 2013. Accordingly, there are no disclosures required under Section 134(3)(ca) of the Act.

**c) INTERNAL AUDITORS:**

The Company has appointed M/s Manas Dash & Co., as the Internal Auditors of the company for the Financial Year 2024-25. The Audit Committee determines the scope of Internal Audit in line with regulatory and business requirements.

Based on the recommendation of Board of Directors from this Financial year the board has appointed M/s. Kalpesh Khatri & Associates as an Internal Auditor of the Company for the financial year 2025-2026 and 2026-2027.

**32. REPORTING OF FRAUDS BY AUDITORS:**

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor has reported to the Audit Committee under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

**33. ACCOUNTING STANDARDS :**

The Company has followed Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs in the preparation of its financial statements.

**34. ANNUAL RETURN :**

In accordance with the provisions of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company has been made available on the Company's official website [www.gdtal.com](http://www.gdtal.com)

**35. CORPORATE GOVERNANCE :**

The Company remains steadfast in its commitment to upholding the highest standards of Corporate Governance, emphasizing transparency, accountability, and ethical business practices in all aspects of its operations. In accordance with Regulation 34 read with Schedule V of the SEBI Listing Regulations, a separate report on Corporate Governance has been included as part of this Integrated Annual Report as **Annexure-I**.

Additionally, a certificate issued by Mr. Amarendra Mohapatra, Practising Company Secretaries, Secretarial Auditor of the Company, confirming compliance with the Corporate Governance requirements as prescribed under the Listing Regulations is annexed as **Annexure- I**.

**36. MANAGEMENT DISCUSSION AND ANALYSIS REPORT :**

The Management Discussion and Analysis Report for the year under review, as stipulated under the Regulation 34 read with Schedule V of SEBI Listing Regulations, forms part of this Annual Report and is annexed as **Annexure-II**.

The state of the affairs of the business along with the financial and operational developments have been discussed in detail in the Management Discussion and Analysis Report.

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

The Company is firmly committed to fostering a safe, respectful, and inclusive workplace and maintains a zero-tolerance policy towards any form of discrimination or harassment. In alignment with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has implemented a comprehensive Anti-Harassment and Grievance Redressal Policy.

To ensure proper handling of such matters, an Internal Complaints Committee (ICC) is constituted at the Group level to address and resolve complaints related to sexual harassment in a timely and fair manner. The policy clearly outlines the procedures, roles, and responsibilities involved in addressing such concerns and aims to offer guidance and support to employees across all offices of the Company. The policy covers all women employees, including those who are permanent, temporary, or contractual. It is introduced to all employees during their induction.

During the financial year under review, the Company has not received any complaints pertaining to sexual harassment.

The details of complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during FY 2024-25 are as follows:

Sr. No.	Particulars	Complaints
1	Number of complaints at the beginning of the financial year	NIL
2	Number of complaints filed and resolved during the financial year	NIL
3	Number of complaints pending at the end of the financial year	NIL

**38. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the relevant information pertaining to conservation of energy, technology absorption, and foreign exchange earnings and outgo is as follows:

➤ **Conservation of energy: -**

1. The steps taken or impact on conservation of energy: N.A.
2. The steps taken by the Company for utilizing alternate sources of energy: N.A.
3. The capital investment on energy conservation equipment: N.A.

➤ **Technology absorption:**

1. The efforts made towards technology absorption: N.A.
2. The benefits derived like product improvement, cost reduction product development or import substitution: N.A.
3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -
  - The details of technology imported: N.A.
  - The year of import: N.A.
  - Whether the technology been fully absorbed. N.A.
4. If not fully absorbed, areas where absorption has not taken place and the reasons thereof; and: N.A.
5. The expenditure incurred on Research and Development. N.A.

➤ **Foreign Exchange Earnings and Outgo: N.A.**

**39. SECRETARIAL STANDARDS COMPLIANCES:**

Your Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

**40. DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

**41. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

**42. LISTING WITH STOCK EXCHANGES:**

Shares of the Company are listed on BSE Limited and the Company confirms that it has paid the annual Listing Fees for the year 2024-25.

**43. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT:**

The Board of Directors has adopted a policy and procedure on Code of Conduct for the Board Members and employees of the Company in accordance with the SEBI (Prohibition of Insiders Trading) Regulations, 2015. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements of the Company.

The Code is aimed at preventing any wrong doing and promoting ethical conduct at the Board and by employees. The Compliance Officer is responsible to ensure adherence to the Code by all concerned. The Code lays down the standard of Conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management Personnel have confirmed Compliance with the Code. Declaration of Code of Conduct is annexed as **Annexure- IV**.

**44. SHIFTING OF THE REGISTERED OFFICE:**

The Members of the Company in the Extra-ordinary General Meeting held 27<sup>th</sup> May, 2024 approved by special resolution to changed the registered office the company from 129-B, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Mumbai, Maharashtra, India, 400072 to “ A396/397, TTC Industrial Area, Mahape, Navi Mumbai, Thane 400710 pursuant to the provisions of Section 12(5) and other applicable provisions, if any, of the Companies Act, 2013.

**45. DISCLOSURE REQUIREMENTS:**

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and is of the view that such systems are adequate and operating effectively.

**46. MAINTAINANCE OF COST RECORDS:**

The 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.

**47. CAUTIONARY STATEMENT:**

Certain statements made in this Report, including those under Management Discussion and Analysis, Corporate Governance, the Notice to Shareholders, and other sections of the Annual Report, may constitute “forward-looking statements” as per applicable laws and regulations. These statements reflect the Company’s current intentions, expectations,

projections, or forecasts regarding future performance.

However, actual outcomes may vary materially from those expressed or implied, owing to changes in market conditions, economic developments, or unforeseen circumstances. The Company does not assume any obligation or responsibility for the accuracy or completeness of such forward-looking statements, which may be subject to revision based on future events, developments, or the availability of new information.

**48. ACKNOWLEDGEMENTS:**

The Directors acknowledge and sincerely appreciate the dedication, perseverance, and hard work demonstrated by all employees across the Company. They also extend their heartfelt thanks to the shareholders, government bodies, regulatory authorities, banks, stock exchanges, depositories, auditors, customers, vendors, business associates, suppliers, distributors, and the communities surrounding the Company's operations. The Directors are grateful for their continued support, trust, and confidence in the Company's Management.

**For and behalf of Board of Directors,  
RRP Semiconductor Limited  
(Formerly Known as G D Trading & Agencies Limited)**

**Date: 14/08/2025  
Place: Mahape, Thane**

**Sd/-  
Ramesh Mishra  
Director  
DIN:00206671**

**Sd/-  
Manas Palo  
Managing Director  
DIN: 01933994**

## **ANNEXURE- III**

### **Report on Corporate Governance**

*[Report on Corporate Governance pursuant to the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {"SEBI Listing Regulations"} and forming a part of the report of the Board of Directors]*

#### **1. Company's philosophy on Corporate Governance**

The Company's corporate governance philosophy revolve around fair and transparent governance and disclosure practices in line with the Principles of Good Corporate Governance. This philosophy is backed by principles of concerns, commitment, ethics, excellence and learning in all its acts and relationships with stakeholders, clients, associates and the community at large. The Company believes that good Corporate Governance is a continuous process and strives to improve its Corporate Governance practices to meet shareholder's expectations. The business is governed and supervised by a strong Board of Directors and together with the management, they are committed to uphold the principles of excellence across all activities.

The Company is compliant with the latest provisions of the SEBI Listing Regulations as amended from time to time.

#### **2. Board of Directors**

The composition of the Board as on March 31, 2025 comprised of 5 (Five) Directors with optimum combination of Executive and Non-Executive Directors i.e., 1 (One) Executive Director, 1 (One) is Non-Executive Non-Independent Directors and 3 (three) are Non-Executive Independent Directors (including two Independent Woman Director). All the members are eminent persons with considerable professional expertise and experience. The Board consists of a balanced combination of Executive and Non-Executive Directors.

The Board Members are not related to each other except Mrs. Sumita Mishra and Mr. Ramesh Chandra Mishra (Director) are relatives and the number of Directorships/Committee memberships held by Executive and Non-Executive Independent Directors are within the permissible limits under SEBI Listing Regulations, 2015 and the Act.

#### **Board Procedure-**

The Board Meeting is conducted at regular intervals i.e. at least once in every quarter to discuss and decide the business strategies, policies and to review the performance of the Company. All the necessary documents and information pertaining to the matters to be considered at each Board Meeting and Committee Meeting is made available to the Board of Directors and Committee Members to discharge their responsibilities effectively.

**The details of other Directorships/Chairmanship and Membership of Committees held by Directors of the Company (including the company) as on March 31, 2025 is given below:**

Name of Directors	Category	No. of Other Directorships and Committee Chairmanship(s)/Membership(s)			Particulars of Directorships in other Listed Entities	
		*Directorships	#Chairmanship	#Membership	Name of the Company	Category of Directorship
Mr. Nitin Arvind Oza (DIN: 03198502)	Chairperson /Independent Director	5	5	8	1. Suncity Synthetics Limited 2. RRP Semiconductor Limited 3. Nutricircle Limited 4. Deccan Bearings limited 5. Sky Industries limited	Independent Director
Mr. Ramesh Chandra Mishra (DIN: 00206671)	Non-Executive Non-Independent	9	0	2	1. Suncity Synthetics Limited 2. Integrated Hitech Limited 3. RRP Semiconductor Limited	Non-Executive Non-Independent Director
*Mrs. Sumita Mishra (DIN: 00207928)	Executive Non-Independent Director	8	0	2	1. Suncity Synthetics Limited 2. RRP Semiconductor Limited	Managing Director Managing Director
Mrs. Sanghamitra Sarangi	Non-Executive Independent Director	5	2	11	1. Sky Industries limited	Independent Director

(DIN: 08536750)					2.Nutricircle Limited 3. Suncity Synthetics Limited 4. RRP Semiconductor Limited	
Mrs. Sejal Dattaram Yerapale (DIN: 08544413)	Non-Executive Independent Director	6	0	2	1. RRP Semiconductor Limited	Independent Director

#### Attendance, Directorships and Committee positions-

**\* Mrs. Sumita Mishra (DIN: 00207928) resigned from the post of Managing Director w.e.f. closing Business hours of 30<sup>th</sup> May, 2025 and continue as Director (Non- Executive Non-Independent) of the company**

**\*\*Mr. Manas Palo was appointed as an Additional Director (Managing Director) w.e.f. 30<sup>th</sup> June, 2025.**

#### Notes:

1. While considering the total number of directorships, directorships in foreign companies and companies incorporated under Section 8 of the Act have been excluded.
2. While calculating number of Membership of Committee in other Companies, it includes Audit Committee, and Stakeholders' Relationship Committee of Public Companies (listed and unlisted) only.
3. In terms of Part C of Schedule V of the SEBI Listing Regulations, it is hereby disclosed that there is no other inter-se relationship amongst the Directors.
4. The number of Directorship, Chairmanship/ Membership in Committees of all Directors is within prescribed limit under the Act and Regulation 26 of the SEBI Listing Regulations.

#### Board Meetings

The Board Meeting is conducted at least once in every quarter to discuss the performance of the Company and its Quarterly Financial Results, along with other matters regarding the Company. The Board also meets to consider other business(es), whenever required, from time to time. Agenda of the business(es) to be transacted at the Board Meeting along with explanatory notes thereto are drafted and circulated well in advance to the Board of Directors of the Company.

The Company always ensures that the Board members are presented with all the relevant information on vital matters affecting the working of the Company including the information as inter-alia specified under Part A of Schedule II of Regulation 17(7) of the SEBI Listing Regulations. Every Board Member is free to suggest the inclusion of any item on the agenda and hold due discussions thereto.









### Meetings held during the financial year 2024-25

Twelve (12) Board Meetings were held during the year under review and gap between the two meetings did not exceed 120 days. The meetings were held on the following dates:

Sr No.	Board Meeting Dates
1.	6 <sup>th</sup> April, 2024
2.	23 <sup>rd</sup> April, 2024
3.	2 <sup>nd</sup> May, 2024
4.	16 <sup>th</sup> May, 2024
5.	31 <sup>st</sup> May, 2024
6.	5 <sup>th</sup> June, 2024
7.	2 <sup>nd</sup> July, 2024
8.	5 <sup>th</sup> July, 2024
9.	11 <sup>th</sup> July, 2024
10.	2 <sup>nd</sup> August, 2024
11.	14 <sup>th</sup> November, 2024
12.	12 <sup>th</sup> February, 2025

The attendance of each Director at the Board Meeting and the last Annual General Meeting is given thereunder:

Name of Directors	Particulars of attendance for the Board Meetings		Attendance for last AGM held on 28 <sup>TH</sup> August, 2024
	Meetings held during the Director's tenure	Board Meetings Attended	
Mr. Nitin Arvind Oza (DIN: 03198502)	12	12	
Mr. Ramesh Chandra Mishra (DIN: 05345622)	12	12	
*Mrs. Sumita Mishra (DIN: 00207928)	12	7	
Mrs. Sanghamitra Sarangi (DIN: 08536750)	12	12	
Mrs. Sejal Dattaram Yerapale (DIN: 08544413)	12	12	
*Mr. Avinash Tiwari (DIN: 05336563)	12	7	
**Mr. Rajendra Chodankar (DIN:00665008)	12	9	

**\*Mr. Avinash Tiwari (DIN: 05336563), resigned from the post of Independent Director w.e.f. 3rd July, 2024.**

**\*\* Mr. Rajendra Chodankar (DIN:00665008) resigned from the post of Independent Director w.e.f. 26<sup>th</sup> July, 2024.**

### ➤ **INDEPENDENT DIRECTORS :**

The term "Independent Director" is defined under Section 149 of the Act and the applicable rules, as well as Regulation 16(1)(b) of the SEBI Listing Regulations. In accordance with Section 149(7) of the Act, all Independent Directors have submitted declarations confirming that they meet the independence criteria laid out in Section 149(6) of the Act and the SEBI Listing Regulations. Based on these declarations, the Board has reviewed and verified their authenticity and confirms that the Independent Directors meet all requirements of independence and are fully compliant with the provisions of the Act and SEBI Listing Regulations.

Additionally, all Independent Directors have affirmed that there are no existing or foreseeable circumstances that could impact their status as Independent Directors or hinder their ability to effectively perform their duties. They are also in compliance with the limit on the number of independent directorships as prescribed under Regulation 17A of the SEBI Listing Regulations.

For the financial year ended March 31, 2025, there were two resignation from Independent Director on the Board. Furthermore, all Directors have confirmed that they do not serve as members in more than 10 committees or as Chairpersons in more than 5 committees, in accordance with Regulation 26(1) of the SEBI Listing Regulations, across all companies where they hold directorships.

In line with Regulation 46 of the SEBI Listing Regulations, the terms and conditions of appointment of Independent Directors are publicly accessible on the Company's website at [gdtal.com](http://gdtal.com).

### **Familiarisation Programmes**

At the time of appointment, the Independent Directors are made aware of their roles and responsibilities through a formal letter of appointment which stipulates various terms and conditions. At Board and Committee meetings, the Independent Directors are regularly familiarised on the business model, strategies, operations, functions, policies and procedures of the Company and its Subsidiaries. All Directors attend the familiarisation programmes as these are scheduled to coincide with the Board meeting calendar.

The details of such programmes for familiarization of Independent Directors with the Company are available at the website of the Company at the web link [www.gdtal.com/resource/Investors/Investors.aspx](http://www.gdtal.com/resource/Investors/Investors.aspx).

### **Matrix Setting Out the Skills/Expertise/Competence of the Board of Directors**

The Board of Directors of the Company plays a pivotal role in guiding the strategic direction and ensuring the effective governance of the organization. In order to fulfil its responsibilities and maintain a high standard of corporate oversight, the Board continually assesses the collective skills and competencies required in the context of the Company's evolving business landscape, sectoral challenges, and regulatory requirements.

In compliance with Regulation 34(3) and Schedule V of the SEBI Listing Regulations, the Board has identified a set of core skills, expertise, and competencies that are necessary for the effective functioning of the Company. These attributes are currently available among the Board members, who bring diverse professional experiences and a strong commitment to ethical governance and strategic excellence.

The identified skills reflect the nature of the industry, the Company's strategic priorities, and the dynamic global business environment in which it operates. The Board regularly reviews these skills to ensure continued alignment with emerging trends, risks, and stakeholder expectations.

Business	Understanding of business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions.
Leadership	Extended Leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning and risk management. Demonstrated strengths in developing talent, planning succession and driving change and long term growth.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long term effective stakeholder engagements and driving corporate ethics and values.
Financial	Leadership of a financial firm or management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation and financial reporting processes or experience in actively supervising a principle financial officer, principle accounting officer, controller, public accountant, auditor or person performing similar function.
Marketing	Experience in developing strategies to grow sales and market share, build awareness and equity and enhance enterprise reputation.

**In terms of requirement of SEBI Listing Regulations, the Board has identified the following core skills / expertise / competencies of the Directors in the context of the Company's business for effective functioning as follows:**

Name of the Director	Area of Expertise					
	Business	Leadership	Strategy and Planning	Governance	Financial	Sales & Marketing
Mr. Nitin Arvind Oza (DIN: 03198502)	☑	☑	☑	☑	☑	

Mr. Ramesh Chandra Mishra (DIN: 05345622)		✓	✓	✓	✓	
*Mrs. Sumita Mishra (DIN: 00207928)	✓	✓	✓	✓		
Mrs. Sanghamitra Sarangi (DIN: 08536750)	✓	✓	✓	✓	✓	
Mrs. Sejal Dattaram Yerapale (DIN: 08544413)		✓	✓	✓		

### **Committees of Board of Directors**

The mandatory Committees constituted by the Board of Directors of the Company are as under:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholder's Relationship Committee.

The composition of all the mandatory Committees meets the requirements of the Act and the SEBI Listing Regulations.

The details of the role and composition of the Committees of the Board including the number of meetings held during the Financial Year under review and attendance thereat, are provided below.

### **❖ AUDIT COMMITTEE:**

The terms of reference of the Audit Committee satisfy the requirement of Section 177 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of SEBI Listing Regulations.

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Chairman of the Committee is financially literate and all other members of the Audit Committee have accounting or related financial management expertise.

### **Terms of Reference-**

The brief terms of reference of the Audit Committee include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon 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 Act;
  - 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 by 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) Modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. 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 utilised 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 issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. 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;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee;

21. Reviewing the utilisation 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; and
22. Consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

**Mandatorily review the following information:**

- 1) Management discussion and analysis of financial condition and results of operations;
- 2) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- 3) Internal audit reports relating to internal control weaknesses;
- 4) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
- 5) Statement of deviations;
- a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
- b) Annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

**Composition, Meetings and Attendance**

During the Financial year 2024-25, the Audit Committee met **Four (4) times**.

The composition of the Audit committee, was constituted on 11<sup>th</sup> July, 2024 and date of the meeting from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 and attendance of the Audit committee meetings is given below:

Name of Members	Category	Meeting Dates	May 16, 2024	July 11, 2024	November 14, 2024	February 12, 2025	
		Mode of Meeting	Physical Meeting at the Registered Office				
		No of Meetings Attended					
Mr. Nitin Arvind Oza (DIN: 03198502) (Chairperson)	Independent Director	4	✓	✓	✓	✓	
Mrs. Sanghamitra Sarangi (Member)	Independent Director	4	✓	✓	✓	✓	
Mrs. Sumita Mishra (Member)	Non-Executive - Non	4	✗	✓	✓	✓	

	Independent Director					
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The Functional Heads, Internal Auditors, Representatives of Statutory Auditors attend the meetings of Audit Committee from time to time. The Chairperson of the Audit Committee Meeting was present at the 44<sup>th</sup> Annual General Meeting held on August 28, 2024.

#### ❖ **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee (“NRC”) of the Company is duly constituted as per Regulation 19 of the SEBI Listing Regulations, read with the provisions of Section 178 of the Act.

The present composition of the NRC is in accordance with the provisions of the Act and the rules made thereunder and SEBI Listing Regulations, it consists of Three (3) Non-Executive Independent Directors as on March 31, 2025. The Nomination and Remuneration Committee recommends the nomination of Directors, and carries out evaluation of performance of individual Directors. Besides, it recommends remuneration policy for Directors, Key Managerial Personnel and the Senior Management of the Company.

#### **Terms of Reference-**

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

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
  - 1A. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the committee may:
    - a) Use the services of an external agencies, if required
    - b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
    - c) Consider the time commitments of the candidates.
2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. 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 of directors their appointment and removal;
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. Recommend to the board, all remuneration, in whatever form, payable to senior management.



### Composition, Meetings and Attendance

During the Financial Year 2024–25 Nomination and Remuneration Committee met **4 (Four)** times.

The composition of the Nomination and Remuneration Committee, was constituted on 11<sup>th</sup> July, 2024 and date of the meeting from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025 and attendance of the NRC committee meetings is given below:

Name of Members	Category	Meeting Dates	May 16, 2024	July 11, 2024	November 14, 2024	February 12, 2025	
		Mode of Meeting	Physical Meeting at the Registered Office				
		No of Meetings Attended					
Mrs. Sanghamitra Sarangi (Chairperson)	Independent Director	4	✓	✓	✓	✓	
Mr. Nitin Arvind Oza (DIN: 03198502) (Member)	Independent Director	4	✓	✓	✓	✓	
Mrs. Sejal Dattaram Yerapale (Member)	Independent Director	4	✓	✓	✓	✓	

### Performance evaluation criteria for Independent Directors

Pursuant to the provisions of Section 134(3)(p) of the Act read with the SEBI Listing Regulations, the Nomination and Remuneration Committee carried out the annual performance evaluation of the Directors individually including the Chairman and the Board evaluated the overall effectiveness of the Board of Directors including its Committees based on the ratings given by the Nomination & Remuneration Committee of the Company.

The performance evaluation of the Independent Non-Executive Directors was carried out by the entire Board on the criteria and framework adopted by Board (the concerned Director being evaluated did not participate). On the basis of ranking filled in the evaluation questionnaire and discussion of the Board, the Directors have expressed their satisfaction on the performance of the Independent Non-Executive Directors.

### ❖ **STAKEHOLDERS' RELATIONSHIP COMMITTEE :**

The Stakeholders' Relationship Committee ("SRC") is constituted as per the requirements of Regulation 20 of the SEBI Listing Regulations and Section 178 of the Act.

It consists of three (3) Directors who are non- Executive Directors as on March 31, 2025. The Chairperson of Stakeholders Relationship Committee attends the Annual General Meeting to answer the queries raised by the Shareholders / Security holders, if any.

#### **Composition, Meetings and Attendance**

During the Financial Year 2024-25 the Stakeholders Relationship Committee **met 3 (Three) times**. The Composition of the Committee, date of the meetings and attendance of Stakeholders Relationship Committee members in the said meetings is given below –

Name of Members	Category	Meeting Dates	May 16, 2024	July 11, 2024	November 14, 2024	
		Mode of Meeting	Physical Meeting at the Registered Office			
		No of Meetings Attended				
Mr. Nitin Arvind Oza (DIN: 03198502) (Chairperson)	Independent Director	3	✓	✓	✓	
Mrs. Sanghamitra Sarangi (Member)	Independent Director	3	✓	✓	✓	
Mrs. Sumita Mishra (Member)	Non-Independent Director	3	✓	✓	✓	

#### **Name, designation and contact details of the Compliance Officer**

Mrs. Sejal Nilesh Patel, Company Secretary and Compliance Officer (ICSI Membership. NO.: A75733), is the Compliance Officer of the Company.

The Compliance Officer can be contacted at:

#### **RRP SEMICONDUCTOR LIMITED**

**Office Address-**A396/397, TTC Industrial Area, Mahape, Thane, Maharashtra, India, 400710.

Tel: +91 9223400434

- Email: [gdtal2000@gmail.com](mailto:gdtal2000@gmail.com)
- Website : [gdtal.com](http://gdtal.com)

### **Status of investors' complaints as on March 31, 2025**

During the year, **NIL** Complaints were received through the SCORES portal of SEBI. No request for Share Transfer or Dematerialisation was pending for approval as on March 31, 2025.

The details of shareholders' complaints received and disposed of, during the year under review are as under:

No. of Investor complaints pending at the beginning	0
No. of Investor complaints received	0
No. of Investor complaints disposed off	0
No. of Investor complaints unresolved	0

#### ➤ **REMUNERATION OF DIRECTORS :**

##### **A. Policy on Remuneration**

At RRP Semiconductor Limited, our people are central to our success. We consider our human capital as one of our most valuable assets. Accordingly, our remuneration framework is designed to ensure fair, transparent, and competitive compensation for Directors, senior management, and employees across all levels.

Our remuneration strategy is focused on:

- Attracting and retaining top talent,
- Recognizing and rewarding performance, and
- Aligning individual goals with the Company's long-term vision and objectives.

No loans or advances were made to any Directors during the financial year 2024-25.

The Nomination and Remuneration Policy outlines the guiding principles and is accessible to all stakeholders through the Company's official website at: [www.gdtal.com/resource/Investors/Investors.aspx](http://www.gdtal.com/resource/Investors/Investors.aspx)

#### ➤ **Remuneration to Independent Directors**

Independent Directors are compensated solely through sitting fees for attending Board and Committee meetings. In order to maintain independence, no performance-linked incentives or stock options are extended to Independent Directors.

There are no pecuniary relationships or transactions between the Non-Executive Directors and the Company that require disclosure under applicable regulations.

#### ➤ **Remuneration to Executive Director**

The remuneration of the Managing Director is governed by applicable provisions of the Companies Act, 2013, relevant rules, SEBI regulations, and shareholder approvals. It includes a

combination of fixed pay, allowances, and retirement benefits. No performance-linked incentives were paid during FY 2024-25.

#### **Service Contract, Notice Period and severance Fee**

- The term of appointment for Executive Directors is **three years**, subject to retirement by rotation as per the Companies Act, 2013.
- The notice period for termination is **One month** from either side.
- **No severance fee** is payable on termination of appointment.

#### **8. General Body Meetings :**

##### **A) Details of Last Three Annual General Meetings are as under**

<b>AGM</b>	<b>Financial Year</b>	<b>Day, Date and Time</b>	<b>Venue</b>	<b>Details of Special Resolution Passed</b>
42 <sup>nd</sup>	2021-2022	Friday, September 30, 2022  01:00 p.m.	INDIAN MERCANTILE CHAMBERS, 3RD FLOOR, 14-R, KAMANI MARG, BALLARD ESTATE, MUMBAI - 400001	A) Regularisation of appointment of Ms. Sejal Yerapale (DIN: 08544413) as an Independent director
43 <sup>rd</sup>	2022-23	Saturday, September 30, 2023  01:00 p.m.	MERCANTILE CHAMBERS, 3RD FLOOR, 14-R, KAMANI MARG, BALLARD ESTATE, MUMBAI - 400001	A) To re-appoint Mr. Bharat Somani (DIN: 00286793) a Director of the Company, who retires by rotation and being eligible to offer himself for re-appointment
44 <sup>th</sup>	2023-24	Wednesday, August 28, 2024  02:0 p.m.	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")  Deemed venue: INDIAN MERCANTILE CHAMBERS, 3RD FLOOR, 14-R, KAMANI MARG, BALLARD ESTATE, MUMBAI - 400001	A) To regularise/ appoint Mrs. Sumita mishra (DIN: 00207928) as director of the company  B) Appointment Of Mrs. Sumita Mishra (DIN: 00207928) As Managing Director Of The Company And Fixing Her Remuneration  C) To Expand And Enlarge The Objective Of The Preferential Issue.

The Chairperson of the Audit Committee was present at all the above AGMs. All resolutions moved at the Annual General Meeting were passed by the requisite majority of shareholders.

## B) Extraordinary General Meetings

Two Extraordinary General Meetings were held during the financial year 2024-25 i.e. the year under review. The Extraordinary General Meetings was held on **29<sup>th</sup> April, 2024** and **27<sup>th</sup> May, 2024**.

## C) Details of resolutions passed by way of postal ballot

There is currently no proposal to pass any resolution by way of postal ballot. None of the matters scheduled for consideration at the upcoming Annual General Meeting require approval through a postal ballot process.

## 9. Means of Communication

<b>Quarterly Results</b>	The Company communicates to the Stock Exchange about the quarterly financial results within 30 minutes from the conclusion of the Board in which the same is approved.
<b>Newspapers wherein results normally published</b>	The results are usually published in the Active times (English) and Pratahkal (Regional Marathi) newspapers.
<b>Website</b>	<p>All the information and disclosures required to be disseminated as per Regulation 46(2) of the SEBI Listing Regulations and under the Act are being posted at Company's website:</p> <p>All the official news releases and presentations on significant developments in the Company to the institutional investors or analysts are hosted on Company's website <a href="https://www.gdtal.com">gdtal.com</a> and provided to the Stock Exchanges <a href="https://www.bseindia.com/">https://www.bseindia.com/</a></p> <p>The Company ensures necessary updation of details pertaining to calls or presentations to institutional investors or analysts to the Stock Exchanges and also uploads the same on the website of the Company.</p>
<b>Designated e-mail address for investor services</b>	To serve the investors better and as required under SEBI Listing Regulations, the designated e-mail address for investors complaints is <a href="mailto:gdtal2000@gmail.com">gdtal2000@gmail.com</a>

## 10. General Shareholder Information

a) Annual General Meeting - Date, Time and Venue	45 <sup>th</sup> Annual General Meeting through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM facility) [Deemed Venue for the meeting: Registered Office: A396/397, TTC Industrial Area, Mahape, Thane, Maharashtra, India, 400710]
b) Financial Year	April to March
c) Registered Office	A396/397, TTC Industrial Area, Mahape, Thane, Maharashtra, India, 400710
d) Corporate Office	-

g) CIN	L46521MH1980PLC022672
h) Name and Address of Stock Exchanges where Company's securities are listed	<b>BSE Limited (BSE)</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, India.
j) Listing fees	The Annual Listing fees for the financial year 2025-26 has been paid to BSE Limited.
k) Share Registrar and Transfer Agents	M/S Bigshare Services Pvt. Ltd.  306, 3rd Floor, Right Wing, Amrutha Villa, Opp. Yashoda Hospital, Rajbhawan Road, Somajiguda, Hyderabad (T.S.) Email- <a href="mailto:info@bigshareonline.com">info@bigshareonline.com</a>
l) Company Secretary & Compliance officer	Mrs. Sejal Nilesh Patel (Membership No: A75733)

#### **n) Share Transfer System**

Pursuant to the directive of the Securities and Exchange Board of India (SEBI), physical transfer of shares has been dispensed with. In reference to SEBI Circular dated January 25, 2022, the security holder/ claimant shall submit duly filled up Form ISR-4 for processing of service request related to transmission, transposition, consolidation/sub-division/endorsement of share certificate, issue of duplicate share certificate along with requisite documents. The Company/RTA shall issue letter of confirmation after processing the service requests which shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities. The Form ISR-4 is available on the website of the Company.

#### **o) Shareholding Pattern (Equity) as on March 31, 2025**

	<b>No. of Shares</b>	<b>% Equity</b>
Promoter	1,74,500	1.27%
Non Resident Indian	0	0
Public	1,30,47,007	95.06%
Body Corporate	5,00,530	3.65%
Others	1,963	0.01%
<b>Total</b>	<b>1,37,24,000</b>	<b>100%</b>

**q) Distribution of Shareholding as on March 31, 2025**

Sr. No	Shareholding of Shares Amount(Rs.)	Number of Shareholders	% of Total Shareholders %	Shares Amount	% of Total Share Capital %
1	1 to 5000	93	68.8889	162580	0.1193
2	5001 to 10000	10	7.4074	82140	0.0603
3	10001 to 20000	1	0.7407	10100	0.0074
4	20001 to 30000	1	0.7407	25000	0.0183
5	40001 to 50000	4	2.9630	200000	0.1468
6	50001 to 100000	9	0.2750	875000	0.6422
7	100001 and above	17	0.3366	134885180	99.0056
	<b>Total</b>	<b>135</b>	<b>100</b>	<b>136240000</b>	<b>100</b>

**r) Dematerialization of Shares and Liquidity**

22.96% of the Paid-up Capital is held in Dematerialised form with National Securities Depository Limited (NSDL) and 42.22% in Central Depository Services (India) Limited (CDSL) as on March 31, 2025 under ISIN No: **INE713N01013**

Particulars	NSDL	CDSL	Physical	Total
<b>Shares</b>	11255549	2349051	19400	<b>13624000</b>
<b>Shares (%)</b>	82.62%	17.24%	0.14%	<b>100%</b>

**s) Outstanding GDRs/ ADRs/ Warrants or any convertible instruments**

The Company has not issued any GDRs, ADRs, Warrants or any convertible instruments.

**t) Commodity Price Risk or Foreign exchange risk and hedging activities**

The Company faces risks related to exchange rate fluctuations. Effective planning and strategic measures help protect the Company's interests amid volatility in foreign exchange rates and commodity prices. The Company has not entered into any commodity hedging activities.

**u) Plant Locations**

There are no Plant Locations of the company.

**v) credit rating**

Credit Ratings not Applicable to the company.

**w) Address for correspondence**

**Registered Office:** A396/397, TTC Industrial Area, Mahape, Thane, Maharashtra, India, 400710



**x) Details with respect to Demat Suspense Account/Unclaimed Suspense Account as per Regulation 34(3) of SEBI Listing Regulations**

Particulars	Shareholders		Physical	
	No. of Shareholder	No. of equity shares	No. of Shareholder	No. of equity shares
Aggregate no. of shareholders and the outstanding shares in the suspense account lying as on April 1, 2024	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Number of shareholders who approached the Company for transfer of shares from suspense accounts during the year	-	-	-	-
Number of shareholders to whom shares were transferred from the suspense account during the year	-	-	-	-
Shares Transferred to IEPF A/c	-	-	-	-
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2025	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**11. Other Disclosures**

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

During the year under review, all the related party transactions that were entered into were on an arm's length basis and in the ordinary course of business, and there were no material related party transactions that had potential conflict with the interest of the Company at large. The details

of the transactions with the related parties are placed before the Audit Committee on a quarterly basis in compliance with the provisions of Section 177 of the Act, and Rules framed thereunder and Regulation 23 of the SEBI Listing Regulations. Details of Related Party Transactions are disclosed in the notes to the Financial Statements as per the applicable Indian Accounting Standards. There were no Related Party Transactions during the year.

**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:**

The Company has complied with the requirement of regulatory authorities on matters related to capital market except as mentioned below and for which Company has paid below mentioned fines:

Sl. No.	Particulars	Fine Paid (Amount in Rs.)
1	Late submission with requirement of Regulation 27(2) and Regulation 31 of SEBI (LODR) Regulation, 2015 for the Quarter ended December 2014	Rs. 22,420/-

**c) Disclosure of Vigil Mechanism/ Whistle Blower Policy and access to the Chairperson of the Audit Committee;**

The Company has put in place a mechanism for employees to report to the Management, concerns about unethical behaviour, actual or suspected fraud or violation of the Companies Code of Conduct or Ethics Policy. The said Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the higher levels of supervisors, managers including the Audit Committee. We confirm that during the financial year 2024-25 no employee of the Company was denied access to the Chairperson of the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. [gdtal.com/resource/Investors/Investors.aspx](http://gdtal.com/resource/Investors/Investors.aspx)

This policy also provides for adequate safeguards against victimization of employees who avail of the mechanism and provides for direct access to the Ombudsperson/Audit Committee Chairperson under the Code.

No personnel have been denied access to the Audit Committee.

**d) Details of compliance with all the mandatory requirements and adoption of the non-mandatory requirements:**

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations relating to corporate governance.

**e) Web Link where policy for determining 'material' subsidiaries is disclosed;**

To determine 'material subsidiary', the Company has adopted a 'Policy for Determining Material Subsidiary' and the same has been hosted on the website of the Company on the following web link; [gdtal.com/resource/Investors/Investors.aspx](http://gdtal.com/resource/Investors/Investors.aspx).

**f) Web link where policy on dealing with related party transactions:**

The Company has formulated a policy on materiality of Related Party Transactions and dealing with Related Party Transactions in line with the requirements of Section 177 (4) (iv) and 188 of

the Act, read with Rules framed thereunder and the SEBI Listing Regulations, amended from time to time. This Policy has been posted on the website of the Company at the [gdta.com/resource/Investors/Investors.aspx](http://gdta.com/resource/Investors/Investors.aspx)

**g) Disclosure of commodity price risk and commodity hedging activities- NA**

**h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):**

During the year under review the Company has issued and allotted 1,35,24,000 equity shares of face value of Rs. 10/- each at issue price of Rs. 12/- to Promoter & Non-promoter of the company.

The utilization of funds is in line with the object as stated in the Explanatory statement of the Notice of Extra ordinary General Meeting held on 27/05/2024. There has been no deviation or variation in the use of proceeds of the preferential issue from the object stated.

**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 is annexed to this report.**

**i) Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:**

During the Financial Year 2024-25 there have not been any instances where the Board of Directors have not accepted any recommendations of any committee of the Board which is mandatorily required.

**j) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is part during the Financial Year 2024-25.**

Total fees which is required to be paid by the Company to the Statutory Auditors of the Company 'M/s. PAMS & Associates., Chartered Accountants' on the consolidated basis is as follows; Auditors Remuneration (exclusive of tax & GST)

Particulars	2024-25 (in lakhs)
Audit fees	0.80
<b>Total</b>	<b>0.80</b>

**k) Disclosures in relation to Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company is committed to creating and maintaining an environment in which employees can work without any fear of harassment, exploitation or intimidation. The Company makes sure that every employee is made aware that the company is strongly opposed to sexual harassment and such behaviour is prohibited both by law and RRP Semiconductor Limited.

RRP Semiconductor Limited ensures complete anonymity and confidentiality of information. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on the end of the financial year	Nil

**l) Disclosure by the listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:**

During the financial year 2024-25 the company has taken Loan from Mr. Rajendra Chodankar (DIN: 00665008), Director of the Company up to Rs. 8 Crore including loan already advanced of Rs. 1.5 Crore with an Interest @ 8.00% per annum and payable on half yearly basis or such rest as may be decided by Board.

The approval of Members was obtained by way of Special resolution in the Extra ordinary meeting held on 27<sup>th</sup> May, 2024 to issue up to 1,01,50,000 Equity shares of face value of Rs. 10/- each at price of 12/- each (aggregating to 74.50% of the proposed enhanced capital) to Mr. Rajendra Kamalakant Chodankar out of which ;

- i. Adjustment of Loan (outstanding loans up to 31st May 2024 of Rs 6,00,00,000/-)
- ii. Balance Rs. 6,18,00,000/- will be subscribed by Cash.

**m) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:**

The Company has no material Subsidiary and hence this clause is not applicable.

**12) Non-Compliance of any Requirement of Corporate Governance Report**

There have been no instances of non-compliance of any requirement of the Corporate Governance Report as prescribed by the SEBI Listing Regulations.

**13) Discretionary Requirements**

The Company has voluntarily complied with the following discretionary requirements as provided under Regulation 27 (1) read with Part E of the Schedule II of the SEBI Listing Regulations:

The Board	The Company has Non-Executive Director as Chairperson.
Shareholder Rights	The quarterly and half-yearly financial performances are published in the newspapers and are also posted on the website of the Company, the same are not being sent to the members.

Modified opinion(s) in audit report	The Statutory Auditors have issued an unmodified audit opinion on the financial statements of the Company for the year ended March 31, 2025.
Separate posts of Chairperson and the Managing Director or the Chief Executive Officer	The Company has same persons to the post of the Chairperson and the Managing Director.
Reporting of internal auditor	The Internal Auditor reports to Chairperson cum Managing Director and has direct access to the Audit Committee.

**For and behalf of Board of Directors  
RRP Semiconductor Limited  
(Formerly Known as G D Trading & Agencies Limited)**

**Date: 14/08/2025  
Place: Mahape, Thane**

**Sd/-  
Ramesh Chandra Mishra  
Director  
DIN:00206671**

**Sd/-  
Manas Palo  
Managing Director  
DIN: 01933994**

## **ANNEXURE- VI**

### **CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE**

To,  
The Members,  
RRP Semiconductor Limited  
(Formerly Known as G. D. Trading and Agencies Limited)  
A396/397, TTC Industrial Area, Mahape, Thane,  
Maharashtra, India, 400710.

We have examined the compliance on the conditions of Corporate Governance by **RRP Semiconductor Limited (Formerly Known as G. D. Trading and Agencies Limited)** ('the Company') for the year ended on **March 31, 2025**. As stipulated under Regulations 17 to 27, clauses (b) (i) of sub-regulation (2) of Regulation 46 and para C. D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination has been limited to the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in the said Listing Regulations. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended March 31, 2025.

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

Place: Bhubaneshwar  
Date: 30/05/2025

Sd/-  
**Amarendra Mohapatra**  
Practicing Company Secretary  
Membership No.: A26257  
C P No.: 14901  
PR No. 1880/2022  
UDIN: A026257G000515108

## **ANNEXURE - II**

### **MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT**

#### **INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Company mainly trading into electronic parts to supply specified clients. Now considering the need and demand in Indian semiconductor industry decided to carryout business activities in Indian semiconductor sector.

The Indian semiconductor industry has been experiencing significant growth and development in recent years. It plays a crucial role in the country's electronics manufacturing sector and contributes to the advancement of various high-tech industries. Overall, the Indian semiconductor industry is experiencing growth and transformation, driven by increasing domestic demand, government initiatives, and a focus on design and R&D. With continued support and investment, the industry is expected to contribute significantly to India's electronics manufacturing capabilities and emerge as a global player in the semiconductor sector.

#### **OPPORTUNITIES AND THREATS:**

Due to stiff competitions in the finance field where the company's activities are centered in, the overall margins are always under pressure, but maintainable, with the constant effort and good services rendered by the company.

The Indian semiconductor businesses will give good returns in the days to come along with the trading line of activities.

There is industrial growth expected to increase new opportunities in personal finance and there is favourable Govt. policies and that shall help the Company to start/ expand in near future.

A small change in the focus of a large competitor might wipe out any market position we achieve. Through highly prevailing in the market remains the main risk faced by the company for investment activity.

In the current financial Year 2024-25, the company has changed its main object and ventured in to new business of Electronics devices and Semiconductor. The Company is anticipating huge business opportunities considering growing demand of Electronics devices and Chips, and



incentive and subsidy benefits (PLI Scheme of Government) provided by State and central government for the business.

The semiconductor industry faces several threats that can impact its operations and growth. Here are some significant threats faced by the semiconductor industry:

**Supply Chain Disruptions:** The semiconductor industry relies on complex global supply chains, and disruptions at any stage can have severe consequences. Events like natural disasters, geopolitical tensions, trade disputes, or pandemics can lead to supply chain interruptions, component shortages, and production delays. **Technological cost and its Obsolescence:** The rapid pace of technological advancements in the semiconductor industry means that products and technologies can quickly become outdated. Companies must continually invest in research and development (R&D) to stay competitive and ensure their offerings remain relevant in the market. Failure to do so can lead to the risk of being left behind.

#### **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

The Company has changed its main object in current financial year 2024-25 and started new business and doing well, and looking forward for growth in the future in trading activities.

#### **OUTLOOK:**

While economy recovery is expected in 2024, and if some of the forecasts hold true, India will become the fastest growing large economy of the world in the coming years. Government initiatives such as 'Make in India' coupled with the new governance regime will boost confidence of global investors and act as a catalyst for overall growth of the industry. The growth momentum in India is expected to be driven by focused spending on development projects in the form of increased public spending on infrastructure development. This will become the engine for driving several sectors of economy and lead increased industrial activity. A continuously moderating inflation and a growth driving monetary policy coupled with improved purchasing power of an increasing middle class will further aid revival of domestic demand in turn leading to growth. Your company's ability to work closely with customers will enable it to counter threats from competition as well as strengthen the ability to create value proposition for customers. Further, the foreign source and several of them making India their sourcing hubs, overall growth prospects of the industry looks better.

#### **RISKS AND CONCERNS**

In semiconductor industry there is risk of supply chain disruption of recent years and current political and economic uncertainty. The semiconductor industry is influenced by global

economic conditions. Periods of economic downturns, recessions, or fluctuations in consumer demand can impact semiconductor sales and revenue. Companies need to be prepared to navigate through economic uncertainties and adapt their strategies accordingly. The semiconductor industry requires highly skilled professionals, including engineers, researchers, and technicians. However, there is a shortage of talent with the necessary expertise in certain regions. This scarcity can impede technological advancements and innovation in the industry.

The Financial need of the company in Indian semiconductor industry trading activities and FAB center is huge and company may face a lot of challenges in this regard.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The company has a proper and adequate system of internal control to ensure that all the assets are safeguarded, protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly. The internal audit reports are reviewed for corrective actions wherever required. The views of statutory auditors are also considered to ascertain the adequacy of internal control system.

#### **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

During the year under review, the Company has achieved turnover of Rs. 3,159.14 Lakh as against turnover of Rs 38.00 in the previous year. After deducting total expenditure aggregating to Rs. 2,048.76 Lakh, the Company has earned a profit after tax of Rs. 846.37 Lakh as against loss of Rs (1.70) Lakh of the previous year.

The financial summary for year ended is as follows:

	For the current year ended 31st March, 2024	For the previous year ended 31 <sup>st</sup> March, 2023
Revenue from operations	3,159.14	38.00
Other Income	35.98	0.00
<b>Total Income</b>	<b>3195.13</b>	<b>38.00</b>
<b>Expenditure</b>	<b>2,048.76</b>	<b>39.70</b>
Profit / (Loss) for the year Before Tax	<b>1,146.37</b>	<b>(1.70)</b>
Less: Provision for Taxation	300.00	0.00
<b>Net Profit/(Loss) After tax</b>	<b>846.37</b>	<b>(1.70)</b>

**MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT.  
INCLUDING NUMBER OF PEOPLE EMPLOYED:**

The Directors wish to place on record their appreciation and acknowledgment of the efforts and dedication and contributions made by employees at all levels during the year under review. The Company continues to focus on attracting new talent & help them to acquire new skills, explore new roles and realize their potential. Your director acknowledges and thanks employees for their continued contribution. Considering commencement of new business the Company need/ hire highly skilled employees & professionals, including engineers, researchers, and technicians etc.

**KEY FINANCIAL RATIO**

Please refer notes of financial statement for the year ended 31.03.2025 for Key Financial Ratio.

**DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE  
IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION  
THEREOF**

The net worth of the Company is Rs. 1690.51 lakh against Rs. (778.73) Lakh in last year in the company.

**For and on behalf of the Board  
RRP SEMICONDUCTOR LIMITED  
(Formerly Known as G D Trading & Agencies Limited)**

**Sd/-**

**Place: Mahape, Thane  
Date: 14/08/2025**

**Ramesh Chandra Mishra  
Director  
DIN: 00206671**

### **ANNEXURE- III**

#### **SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025**

*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]*

To,  
The Members,  
**RRP Semiconductor Limited**  
**(Formerly Known as G. D. Trading and Agencies Limited)**  
**A396/397, TTC Industrial Area, Mahape, Thane,**  
**Maharashtra, India, 400710.**

We have conducted the secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. RRP Semiconductor Limited (Formerly Known as G. D. Trading and Agencies 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, to the extent the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2025, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed website and other records made available to us and maintained by the Company for the Financial Year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made 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 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 and amendments from time to time;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;

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

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the audit period)**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the audit period)**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**

(vi) In our opinion and as identified as informed by the management, the Company has adequate systems to monitor and ensure compliance (including the process of renewal /fresh/pending applications with government authorities), the following laws are specifically applicable to the company.

1. The Information Technology Act, 2000 and the rules made thereunder.
2. Software Technology Parks of India rules and regulations.

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

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

We have also reviewed the compliances of the following:

- i) Address other than registered office at which the books of accounts maintained.
- ii) Remote e-voting of the company in a fair and transparent manner.

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

1. *The Company has complied with the 100% promoters holding in the demat form.*
2. *Filing of various forms and returns with Registrar of Companies in the prescribed time or within the extended time with payment of additional fees under Companies Act, 2013.*
3. *During the year under review, the Company received the mail dated 10th May, 2024 from BSE for payment of SOP Fine for late submission of Regulation 27(2) and Regulation 31 of SEBI (LODR) Regulation, 2015 for the Quarter ended December 2014 and the company paid the fine of Rs. 22,420/- on 16th May, 2024.*
4. *During the year under review, the Company received the Show Cause Notice ("SCN") from BSE dated 5th February, 2025 and in order the BSE has decided to withdraw the approvals granted for Preferential issue of 1,35,25,000 Equity shares of Rs 10/- in Extra-ordinary General Meeting dated 27th May, 2025 due to debarment under regulation 34 of SEBI (Delisting of Equity Shares) Regulations, 2021 and further the company is taking appropriate legal action against the said order before SAT.*

#### **We further report that**

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

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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 was 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 Audit period following events have occurred, which has major bearing on the Company's affairs:

1. Adoption of Memorandum of Association as per Companies Act, 2013
2. Adoption of Articles of Association as per Companies Act, 2013
3. Alteration in object clause of Memorandum of Association
4. Make Loans or Investment(s) or provide security and guarantee in excess of the prescribed limits under Section 186 of the Companies Act, 2013;
5. Increase in Borrowing limit and creation of Security on the assets of the Company under Section 180 of the Companies Act, 2013;
6. Conversion of loan into subscription of equity shares of the company of Loan received from

- Director;
7. Company has changed its name 2024 from “ G D Trading & Agencies Limited” to “RRP Semiconductor Limited” to reflect the main business activities of the Company;
  8. Company has changed its registered office from 129-B, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Mumbai, Maharashtra, India, 400072 to A396/397, TTC Industrial Area, Mahape, Navi Mumbai, Thane 400710
  9. Company has issued and allot 1,35,25,000 equity shares of face value of Rs. 10/- each to Promoter & Non-promoter of the company through Preferential issue
  10. Company has expanded and enlarged the objective of Preferential issue

**For M/s. Amarendra Mohapatra & Associates  
Company Secretaries**

**Sd/-  
Amarendra Mohapatra  
Proprietor  
M. No.: A26257  
C P No.: 14901  
PR No. 1880/2022  
UDIN: A026257G000515119**

**Date: 30/05/2025**

**Place: Bhubaneswar**

This Report is to be read with our letter of even date which is annexed as **Annexure A** and Forms an integral part of this report.

**ANNEXURE – A**

**To,  
The Members,  
RRP Semiconductor Limited  
(Formerly Known as G. D. Trading and Agencies Limited)  
A396/397, TTC Industrial Area, Mahape, Thane,  
Maharashtra, India, 400710.**

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

1. Maintenance of statutory and other records are the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in 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 the financial records and books of Accounts of the Company. We have relied on the report of the Statutory Auditor in respect of the same as per the guidance of the Institute of Company Secretaries of India.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Company is following a system of obtaining reports from various departments to ensure compliance with applicable laws.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
7. 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 M/s. Amarendra Mohapatra & Associates  
Company Secretaries**

**Sd/-**

**Amarendra Mohapatra  
Proprietor**

**M. No.: A26257**

**C P No.: 14901**

**PR No. 1880/2022**

**UDIN: A026257G000515119**

**Date: 30/05/2025**

**Place: Bhubaneswar**



## **ANNEXURE - IV**

### **FORM NO. AOC-2**

**Form for disclosure of particulars of contracts/arrangements entered into by the company With related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 Including certain arm's length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

#### **1. Details of contracts or arrangements or transactions not at arm's length basis -**

<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>
a.	Name(s) of the related party and nature of relationship	NA
b.	Nature of contracts/arrangements/transactions	NA
c.	Duration of the contracts/arrangements/transactions	NA
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
e.	Justification for entering into such contracts or arrangements or transactions	NA
f.	Date(s) of approval by the Board	NA
g.	Amount paid as advances, if any	NA
h.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188.	NA

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

<b>Sr No.</b>	<b>Name(s) of Related Party</b>	<b>Nature of Relationship</b>	<b>Nature of Contracts/arrangements/transactions</b>	<b>Duration of Contracts/arrangements/transactions</b>	<b>Salient Terms of the Contracts/arrangements/transactions</b>	<b>Date of Approval by the BOD</b>	<b>Amount paid as Advance s if any;</b>
1.	Ira Aarna Securities Pvt. Ltd.	Group Company	Interest paid	As per the terms of Contract	During the year of Rs. 1.10 Lakhs interest paid	30/05/2025	NA
2.	RRP Drones Innovation Pvt Ltd	Group Company	Loan taken	As per Loan Agreement	During the year Rs. 857.58 Lakhs	30/05/2025	NA

3.	RRP Drones Innovation Pvt Ltd	Group Company	Interest paid	As per the terms of Contract	During the year of Rs. 8.42 Lakhs interest paid	30/05/2025	NA
4.	Nitin Arvind Oza	Director	Remunerati on	As per the terms of Contract	During the year Rs. 1.15 Lakhs has been paid	30/05/2025	NA
5.	Sejal Dattaram Yerapale	Director	Remunerati on	As per the terms of Contract	During the year Rs. 0.657 Lakhs has been paid	30/05/2025	NA
6.	Sanghmitra Sarangi	Director	Remunerati on	As per terms of Contract	During the year Rs. 1.15 Lakhs has been paid	30/05/2025	NA
7.	Sejal Nilesh Patel	CFO	Remunerati on	As per terms of Contract	During the year Rs. 0.80 Lakhs has been paid	30/05/2025	NA
8.	Asha Pal	CS	Remunerati on	As per terms of Contract	During the year Rs. 2.40 Lakhs has been paid	30/05/2025	NA
9.	RRP Electronics Ltd	Group Company	Purchase of goods or services	As per terms of Contract	During the year Rs. 15.48 Lakhs purchased	30/05/2025	NA
10	RRP S4E Innovation Limited	Group Company	Purchase of goods or services	As per the terms of Contract	During the year Rs. 1.0 Lakhs has purchased	30/05/2025	NA
11	RRP S4E Innovation Limited	Group Company	Rent Deposit	As per the terms of Contract	During the year the Charges of rent deposit Rs. 0.25 Lakhs	30/05/2025	NA

12	RRP Electronics Ltd	Group Company	Loan given	As per Loan Agreement	During the year the Loan given of Rs. 668.71 Lakhs	30/05/2025	NA
13	RRP Electronics Ltd	Group Company	Interest received	As per the terms of Contract	During the year of Rs. 35.52 Lakhs Interest received	30/05/2025	NA
14	Sumita Mishra	Managing Director	Remuneration	As per the terms of Contract	During the year Rs. 4.50 Lakhs has been paid	30/05/2025	NA

**For and on behalf of the Board  
RRP SEMICONDUCTOR LIMITED  
(Formerly Known as G D Trading & Agencies Limited)**

**Sd/-  
Ramesh Chandra Mishra  
Director  
DIN: 00206671**

**Place: Mahape, Thane  
Date: 14/08/2025**

## **ANNEXURE-V**

### **STATEMENT OF DISCLOSURE OF REMUNERATION**

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No	Requirements	Disclosure	
1.	The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year.	<b>Name of the Director</b>	<b>Ratio (in x times)</b>
		Mr. Ramesh Chandra Mishra	Nil
		Mr. Nitin Arvind Oza	Nil
		Mr. Sumita Mishra	Nil
		Ms. Sejal Dattaram Yerapale	Nil
		Mrs. Sanghmitra Sarangi	Nil
		Mr. Rajendra Chodankar	Nil
		Mr. Avinsash Ramshiromani Tiwari	Nil
		Ms. Sejal Patel	Nil
		Ms. Asha Pal	Nil
2.	The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year.	<b>Name of the Director</b>	<b>% increase in Remuneration</b>
		Mr. Ramesh Chandra Mishra	Nil
		Mr. Nitin Arvind Oza	Nil
		Mr. Sumita Mishra	Nil
		Ms. Sejal Dattaram Yerapale	Nil
		Mrs. Sanghmitra Sarangi	Nil
		Mr. Rajendra Chodankar	Nil
		Mr. Avinsash Ramshiromani Tiwari	Nil
		Ms. Sejal Patel	Nil
		Ms. Asha Pal	Nil
3.	The percentage increase/decrease in the median remuneration of employees in the financial year.	Not Applicable	
4.	The number of permanent employees on the rolls of Company.	2	

5.	The Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Not Applicable
6.	Affirmation that the remuneration is as per the remuneration policy of the Company	We hereby affirm that remuneration is as per the remuneration policy of the Company.

**For and on behalf of the Board**

**RRP SEMICONDUCTOR LIMITED**  
**(Formerly Known as G D Trading & Agencies Limited)**  
**Sd/-**

**Ramesh Chandra Mishra**

**Director**

**DIN: 00206671**

**Date: 14/08/2025**

**Place: Mahape, Thane**

## **CODE OF CONDUCT DECLARATION**

### **DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**To,**

**The Members**

**RRP Semiconductor Limited**

**(Formerly Known as G D Trading & Agencies Limited)**

**Address: A396/397, TTC Industrial Area, Mahape,**

**Navi Mumbai, Thane -400710**

In terms of Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the affirmations provided by the Directors and Senior Management Personnel of the Company to whom Code of Conduct , it is declared that the Board of Directors and the Senior Management Personnel have complied with the Code of Conduct for the year ended **March 31, 2025**.

**For RRP SEMICONDUCTOR LIMITED**

**(Formerly known as G D Trading and Agencies Limited)**

**Sd/-**

**Date: 14-08-2025**

**Place: Mahape, Thane**

**Ramesh Chandra Mishra**

**Director**

**DIN: 00206671**

**MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER**  
**CERTIFICATION**

**To,**  
**The Board of Directors,**  
**RRP Semiconductor Limited**  
**(Formerly Known as G D Trading & Agencies Limited)**  
**Address: A396/397, TTC Industrial Area, Mahape,**  
**Navi Mumbai, Thane -400710**

**I, Mrs. Sumita Mishra, Managing Director, do hereby certify as follows:**

- A.** I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** To the best of my knowledge and belief, there are no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.
- C.** I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D.** I have indicated to the Auditors and the Audit Committee:
1. Significant changes in internal control over financial reporting during the year;
  2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

3. Instances of significant fraud of which I 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.

**For RRP Semiconductor Limited  
(Formerly known as G D Trading and Agencies Limited)**

**Sd/-  
Sumita Mishra  
(Managing Director)  
DIN: 00207928**

**Date: 30-05-2025  
Place: Mahape, Thane**



## **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,  
RRP Semiconductor Limited  
(Formerly Known as G. D. Trading and Agencies Limited)  
A396/397, TTC Industrial Area, Mahape, Thane,  
Maharashtra, India, 400710.**

We certify that pursuant to disclosure made by all Directors of M/s **RRP Semiconductor Limited (Formerly Known as G. D. Trading and Agencies Limited)** as required under section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rule, 2014 and Schedule V of SEBI (LODR) (Amendment) Regulations, 2018 and verification of data available on MCA portal, I hereby certify 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.

**For M/s. Amarendra Mohapatra & Associates  
Company Secretaries**

**Sd/-  
Amarendra Mohapatra  
Proprietor  
M. No.: A26257  
C P No.: 14901  
PR No. 1880/2022  
UDIN: A026257G000515086**

**Dated this 30<sup>th</sup> May, 2025  
Place: Bhubaneswar**

### INDEPENDENT AUDITOR'S REPORT

To the Members of  
RRP Semiconductor Ltd

#### Report on the Audit of Financial Statements

#### OPINION

We have audited the accompanying Ind AS financial statements of **RRP Semiconductor Ltd** ("hereinafter referred to as the Company") which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

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

Sr. No	Key Audit Matters	Auditor's Response
--------	-------------------	--------------------

1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115	<p>We assessed the Company's process to identify the impact of adoption of the revenue accounting standard.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> <li>(i) Verification of Sales order w.r.t. type of service, rate etc. on test check basis.</li> <li>(ii) Provision of the Services and delivery of material, Collection w.r.t the bill etc. on test check basis.</li> <li>(iii) Verification of Sales Return w.r.t. sales reversal documents, management representation/clarification.</li> </ul>
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### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

### Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows 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.

The Board of Directors is 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 skepticism throughout the audit. We also:

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

based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by section 143 (3) of the Act, based on our audit we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, statement of changes in Equity and the Statement of Cash Flows 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - e. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” to this report.
  - g. With respect to the other matters to be included in the Auditor's 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 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) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has filed an appeal before honorable Security Appellate Tribunal (SAT) against the order revoking listing approval. The details are as follows:

The company issued 1,35,24,000 equity share by way of preferential allotment of shares on 31/05/2024 & 05/06/2024. BSE as per regulation 28 of SEBI (LODR), 2018 granted their in principle approval. The BSE on allotment of the shares by the company given their listing approval bearing letter no.: LOD/PREF/VK/FIP/475/2024-25 & LOD/PREF/VK/FIP/476/2024-25 dated 25/06/2024 and trading approval bearing letter no. LOD/PREF/SV/158/2024-2025 & LOD/PREF/SV/159/2024-2025 dated 16/07/2024.

BSE issued Show Cause Notice connected with the listing of 1,35,24,000 equity shares on the basis of their delisting notice against SHREE VINDHYA PAPER MILLS LIMITED where the company is corporate promoter shareholder. On 08/04/2025 BSE passed an order revoking listing approval dated 25/06/2024. Against this order the company filed an appeal before honorable Securities Appellate Tribunal (SAT) vide appeal No. 221 of 2025. The Honorable SAT passed interim order dated 02/05/2025 to maintain status quo on BSE Order.

The outcome of the above has yet to come. So we are unable to comment on the financial impact of the same.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity



("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.

- v. (a) The Company has not proposed any dividend during the previous financial year is in accordance with section 123 of the Act, as applicable.  
(b) The Board of Directors of the Company have not proposed any dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting.
- vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.
2. 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 B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Pams & Associates**  
**Chartered Accountants**  
**Firm Registration number:**  
**316079E**

**Sd/-**  
**CA Manoranjan Mishra**  
**Partner**  
**Membership Number: 063698**  
**UDIN: 25063698BMJAHG2950**

**Place: Bhubaneswar**

**Date: 30/05/2025**

### **Annexure “A” TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of RRP Semiconductor Ltd of even date)**

#### **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 RRP Semiconductor Ltd (“the Company”) as of March 31, 2025 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 Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing specified 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 with reference to these financial statements 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 March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.



# P A M S & ASSOCIATES

## CHARTERED ACCOUNTANTS

Head Office :Plot No: - 506, Unit – IX, Bhoi Nagar, Behind Baya Baba Math, Bhubaneswar – 751022

Telephone No : 0674- 2543828 , Mobile: +91-9437076636

E-mail : [jeetmishra36@gmail.com](mailto:jeetmishra36@gmail.com) [itpams@gmail.com](mailto:itpams@gmail.com)



**For Pams & Associates**

**Chartered Accountants**

**Firm Registration number:**

**316079E**

**Sd/-**

**CA Manoranjan Mishra**

**Partner**

**Membership Number: 063698**

**UDIN: 25063698BMJAHG2950**

**Place: Bhubaneswar**

**Date: 30/05/2025**

### ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of RRP Semiconductor Ltd of even date).**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of Company's Property, Plant and Equipment and Intangible Assets :

(a) To (d) No Property; Plant & Equipment is held by the company. Therefore, sub-clause (a),(b), (c), (d), of the provision of clause (i) of paragraph 3 of the Order are not applicable to the company.

(e) According to information and explanations given to us, the Company doesn't hold any benami property and therefore there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made there under.

ii. (a) As explained to us, the inventories were physically verified during the year by the management. In our opinion and according to the information and explanations given to us, the inventories have been verified by the management at reasonable intervals in relation to size of the company.

(b) The company has not taken any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions at any point of time during the year on the basis of security of current assets.

iii. (a) According to information and explanations given to us, the company has granted Advances in the nature of loans, unsecured to company, the details of which is given below.

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/provided during the year				1,14,18,836
- Subsidiaries - Joint Ventures				Others

- Associates				
- Others				
Balance outstanding as at balance sheet date in respect of above cases				1,14,18,836
- Subsidiaries				
- Joint Ventures				
- Associates				
- Others				

- (b) Whether the investments made and the terms and conditions of the grant of all loans and advances in nature of loans provided are not prejudicial to the company's interest.
- (c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated in the loan agreement and the repayments or receipts are regular also.
- (d) There is no overdue amount of loan during the year. So Reporting under this clause is not applicable.
- (e) Any Loan and Advance in the nature of loan granted has not fallen due. So reporting under this clause is not applicable.
- iv. According to the information and explanations given to us, there are loans to which provisions of Section 185 is applicable , the details of which is mentioned in the clause iii(a) above and the same has been complied with.
- However , there are no loans, investments, guarantees and securities to which provisions of Section 186 of the Act is applicable and hence reporting under clause 3(iv) of the order is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable
- vi. Maintenance of cost records has not been prescribed for the Company by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company.
- vii. According to information and explanations given to us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service

Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon .
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authorities.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(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) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence the clause 3 (ix) (f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has made preferential allotment of shares during this year and also section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

Nature of Securities viz. Equity shares/ Preference shares/ Convertible debentures	Purpose for which funds were raised	Total Amount Raised	Amount utilized for the other purpose	Unutilized balance as at balance sheet date	Remark, if any
Equity Shares	To meet regular transactions in business	16,22,88,000	-	-	-

However the Company has filed an appeal before honorable Security Appellate Tribunal (SAT) against the order revoking listing approval. The details are as follows: The company issued 1,35,24,000 equity share by way of preferential allotment of shares on 31/05/2024 & 05/06/2024. BSE as per regulation 28 of SEBI (LODR), 2018 granted their in principle approval. The BSE on allotment of the shares by the company given their listing approval bearing letter no.: LOD/PREF/VK/FIP/475/2024-25 & LOD/PREF/VK/FIP/476/2024-25 dated 25/06/2024 and trading approval bearing letter no. LOD/PREF/SV/158/2024-2025 & LOD/PREF/SV/159/2024-2025 dated 16/07/2024.

BSE issued Show Cause Notice connected with the listing of 1,35,24,000 equity shares on the basis of their delisting notice against SHREE VINDHYA PAPER MILLS LIMITED where the company is corporate promoter shareholder. On 08/04/2025 BSE passed an order revoking listing approval dated 25/06/2024. Against this order the company filed an appeal before honorable Securities Appellate Tribunal (SAT) vide appeal No. 221 of 2025. The Honorable SAT passed interim order dated 02/05/2025 to maintain status quo on BSE Order.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (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 explained to us the company has not received any whistle blower complaints during the year (and upto the date of this report). Management representation with regards to the same was obtained from the company. However the procedure followed by the company in this regard is not adequate and needs improvement.

- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3 (xii) (a), (b) and (c) of the Order is not applicable to the Company.
- xiii. Based on our examination of books of accounts and as per information and explanations given to us, all transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements 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 for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its 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 resignation of the statutory auditor of the Company during the year. we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge on the functioning 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





# P A M S & ASSOCIATES

## CHARTERED ACCOUNTANTS

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E-mail : [jeetmishra36@gmail.com](mailto:jeetmishra36@gmail.com) [itpams@gmail.com](mailto:itpams@gmail.com)



- xx. In respect to Corporate Social Responsibility:  
(a) and (b) According to the information and explanations given to us, As the company does not meet any of the conditions specified under section 135 of the Company's Act,2013 in the preceding previous year, Reporting under Clause 3(xx) of the order is not applicable.
- xxi. The reporting under clause 3(xxi) is not applicable to the Company, as the Company neither have its subsidiary Company nor it is a subsidiary of other Company

**For Pams & Associates**  
**Chartered Accountants**  
**Firm Registration number:**  
**316079E**

**Sd/-**  
**CA Manoranjan Mishra**  
**Partner**  
**Membership Number: 063698**  
**UDIN: 25063698BMJAHG2950**

**Place: Bhubaneswar**

**Date: 30/05/2025**



RRP SEMICONDUCTOR LIMITED (CIN : L46521MH1980PLC022672) BALANCE SHEET AS AT 31ST MARCH 2025			
(Rupees in Lakhs)			
Particulars	Notes.	31-03-2025	31-03-2024
<b>a)</b>			
<b>Non-Current Assets</b>		-	-
<b>b)</b>			
a) Financial Assets			
(i) Cash and Cash Equivalents	3	151.29	3.00
(ii) Trade Receivables	4	2,415.02	38.00
(iii) Other Financial Assets	5	1,345.94	-
b) Other Current Assets			
(i) Loans & Advances	6	119.79	0.85
Total Current Assets		4,032.04	41.85
<b>TOTAL ASSETS</b>		<b>4,032.04</b>	<b>41.85</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	7	1,412.40	60.00
b) Other Equity	8	278.11	(838.73)
<b>Total equity</b>		<b>1,690.51</b>	<b>(778.73)</b>
<b>Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
a) Long Term Borrowings	9	1,204.00	800.28
<b>Total non-current liabilities</b>		<b>1,204.00</b>	<b>800.28</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
(i) Trade Payables	10	780.78	19.04
b) Other current liabilities	11	56.75	1.26
c) Provisions	12	300.00	-
<b>Total current liabilities</b>		<b>1,137.53</b>	<b>20.30</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,032.03</b>	<b>41.85</b>
The accompanying notes are intergral part of these financial statements			
In terms of our report attached For PAMS & Associates Chartered Accountants Firm Regd. No. 316079E		For and on behalf of the Board of Directors of RRP Semiconductor Limited	
Sd/- CA Manoranjan Mishra Partner Membership No-063698		Sd/- Ramesh Mishra Director DIN-00206671	
Place - Mahape, Thane Date : 30-05-2025		Sd/- Sejal Patel (A75733) Company Secretary Date: 30-05-2025	
		Sd/- Sumita Mishra Director DIN- 00207928	

RRP SEMICONDUCTOR LIMITED (CIN : L46521MH1980PLC022672) STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025 (Rupees in Lakhs)			
a)	Notes.	31-03-2025	31-03-2024
<b>I INCOME</b>			
Revenue from Operations	13	3,159.14	38.00
b)	14	35.98	-
<b>TOTAL INCOME</b>		<b>3,195.13</b>	<b>38.00</b>
<b>II EXPENSES</b>			
Purchases	15	1,946.82	18.50
Employee Benefit Expenses	16	9.82	2.40
Finance Charges	17	22.70	12.62
Other Expenses	18	69.43	6.18
<b>TOTAL EXPENSES</b>		<b>2,048.76</b>	<b>39.70</b>
<b>PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>		<b>1,146.37</b>	<b>(1.70)</b>
<b>III. EXCEPTIONAL ITEMS</b>		<b>-</b>	<b>-</b>
<b>PROFIT (LOSS) BEFORE TAX</b>		<b>1,146.37</b>	<b>(1.70)</b>
<b>IV TAX EXPENSE</b>			
(1) Current Tax		300.00	-
(2) Deferred Tax		-	-
(3) Short Provision for Income Tax of Earlier Year		-	-
<b>TOTAL TAX EXPENSE</b>		<b>300.00</b>	<b>-</b>
<b>PROFIT (LOSS) FOR THE PERIOD</b>		<b>846.37</b>	<b>(1.70)</b>
<b>V OTHER COMPREHENSIVE INCOME</b>			
(i) Items that will not be reclassified to Profit or Loss		-	-
<b>VI TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (IV+V) (Comprising Profit/Loss and Other Comprehensive Income for the period)</b>		<b>846.37</b>	<b>(1.70)</b>
<b>VII EARNINGS PER EQUITY SHARE OF RS 10 EACH (BASIC AND DILUTED)</b>		<b>7.57</b>	<b>(1.70)</b>
The accompanying notes are intergral part of these financial statements			
In terms of our report attached For PAMS & Associates Chartered Accountants Firm Regd. No. 316079E		For and on behalf of the Board of Directors of RRP Semiconductor Limited	
Sd/- CA Manoranjan Mishra Partner Membership No-063698		Sd/- Ramesh Mishra Director DIN-00206671	
Place - Mahape, Thane Date : 30-05-2025		Sd/- Sejal Patel (A75733) Company Secretary Date: 30-05-2025	
		Sd/- Sumita Mishra Director DIN- 00207928	

**RRP SEMICONDUCTOR LIMITED**  
**(CIN : L46521MH1980PLC022672)**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025**  
**(Rupees in Lakhs)**

Particulars	Note No.	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>a)</b>			
<b>Net Profit before Tax</b>		1,146.37	(1.70)
Discontinued operations		-	-
<b>b)</b>		1,146.37	(1.70)
<b><u>Adjustments for</u></b>			
Depreciation and amortisation expense			
Dividend Income		-	-
<b>Operating Profit before Working Capital Changes</b>		<b>1,146.37</b>	<b>(1.70)</b>
Increase/(decrease) in trade payables		761.74	17.72
Increase/(decrease) in other current liabilities		55.49	1.26
Increase/(decrease) in other current assets		(1,345.94)	
(Increase)/decrease in other non current assets		(118.94)	-
(Increase)/decrease in other Trade Receivable		(2,377.02)	(38.00)
<b>Cash used in operations</b>		<b>(3,024.68)</b>	<b>(19.01)</b>
Income taxes paid		-	-
<b>Net cash used operating activities</b>		<b>(3,024.68)</b>	<b>(19.01)</b>
<b>Cash flows from investing activities</b>			
Net cash used in investing activities		-	-
<b>Cash flow from financing activities</b>			
Proceeds from fresh issue of capital		1,622.88	
Increase/(decrease) in Long Term Borrowings		403.72	23.68
<b>Net cash generated from financing activities</b>		<b>2,026.60</b>	<b>23.68</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>148.29</b>	<b>2.97</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>3.00</b>	<b>0.03</b>
<b>Cash and cash equivalents at end of the year</b>		<b>151.29</b>	<b>3.00</b>

In terms of our report attached  
For PAMS & Associates  
Chartered Accountants  
Firm Regd. No. 316079E

For and on behalf of the Board of Directors of  
Sejal Patel (A75733)

Sd/-  
CA Manoranjan Mishra  
Partner  
Membership No-063698

Sd/-  
Ramesh Mishra  
Director  
DIN-00206671

Sd/-  
Sumita Mishra  
Director  
DIN- 00207928

Place - Mahape, Thane  
Date : 30-05-2025

**Sd/-**  
Sejal Patel (A75733)  
Company Secretary  
Date: 30-05-2025

**RRP SEMICONDUCTOR LIMITED**  
**(CIN : L46521MH1980PLC022672)**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025**

**Note 7** **(Rupees in Lakhs)**

<b>A. EQUITY SHARE CAPITAL</b>	<b>31-03-2025</b>		<b>31-03-2024</b>	
a)	No.	Amount	No.	Amount
<b>Authorised Share Capital</b>				
2,95,00,000 Equity shares of Rs. 10 each	2,95,00,000	2,950.00	2,50,000	25.00
b)	50,000	50.00	50,000	50.00
<b>Issued Subscribed and Paid-up Share Capital</b>				
1,36,24,000 Equity shares of Rs. 10 each	1,36,24,000	1,362.40	1,00,000	10.00
50,000 Preference shares of Rs. 100 each	50,000	50.00	50,000	50.00
	<b>1,36,74,000</b>	<b>1,412.40</b>	<b>1,50,000</b>	<b>60.00</b>

**a.) Terms/Rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per equity share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**b.) Shares in the Company held by each shareholder holding more than five per cent shares**

<b>Name of the Shareholder</b>	<b>31-03-2025</b>		<b>31-03-2024</b>	
	No.	%	No.	%
Ira Mishra	-	0.00%	74,500	74.50%
Rajendra Kamalakant Chodankar*	1,01,50,000.00	74.50%	-	0.00%
<b>Total</b>	<b>1,01,50,000.00</b>	<b>74.50%</b>	<b>74,500.00</b>	<b>74.50%</b>

*\*Allotment of shares is under dispute with SEBI*

As per the Companies Act, 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders

**c)** There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

**d)** There is no dividend paid or proposed during the year and during the previous year.

**d)** No additional shares were allotted as fully paid up by way of bonus shares or pursuant to contract without payment being received in cash during the period. Further, none of the shares were bought back by the Company during the period.

Reconciliation of Shares outstanding at the beginning and at the end of the year		
<b>EQUITY SHARE CAPITAL</b>	<b>For the year ended March 2025</b>	<b>For the year ended March 2024</b>
Number of Shares at the beginning of the year	1,00,000	1,00,000
Add: Shares Issued	1,35,24,000	-
Less: Shares Forefeited	-	-
<b>Number of Shares at the end of the year</b>	<b>1,36,24,000</b>	<b>1,00,000</b>
<b>PREFERENCE SHARE CAPITAL</b>	<b>For the year ended March 2025</b>	<b>For the year ended March 2024</b>
Number of Shares at the beginning of the year	50,000	50,000
Add: Shares Issued	-	-
Less: Shares Forefeited	-	-
<b>Number of Shares at the end of the year</b>	<b>50,000</b>	<b>50,000</b>

Note 8			(Rupees in Lakhs)
<b>B. OTHER EQUITY</b>			
		<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Retained earnings		(838.73)	(837.03)
Profit/(Loss) for the year		846.36	(1.70)
Securities premium	Sejal Patel (A75733)	270.48	-
Share Options Outstanding Account		-	-
<b>Total Other Equity</b>		<b>278.11</b>	<b>(838.73)</b>

**RRP SEMICONDUCTOR LIMITED**  
**(CIN : L46521MH1980PLC022672)**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31-03-2025**

**Note 3**

**Cash and Cash Equivalents**

a)	31-03-2025	31-03-2024
<b>Balances with Banks</b>		
b)	0.09	-
In current accounts	151.20	3.00
<b>Total</b>	<b>151.29</b>	<b>3.00</b>

**Note 4**

**Trade Receivables**

Particulars	31-03-2025	31-03-2024
Trade Receivables considered good - secured	-	-
Trade Receivables considered good - unsecured	2,415.02	38.00
<b>Total</b>	<b>2,415.02</b>	<b>38.00</b>

**RRP SEMICONDUCTOR LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

**Trade Receivables ageing schedule**  
**As at 31 March 2025**

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables – considered good	-	2,415.02	-	-	-	-	2,415.02
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivable – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good							
Disputed trade receivables – which have significant increase in credit risk							
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-

**Trade Receivables ageing schedule**  
**As at 31 March 2024**

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables – considered good	-	38	-	-	-	-	38
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivable – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-

**RRP SEMICONDUCTOR LIMITED**  
**(CIN : L46521MH1980PLC022672)**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31-03-2025**

**Note 5**

**Other Financial Assets**

Particulars	31-03-2025	31-03-2024
Advance to vendors Sejal Patel (A75733)	145.69	-
Deposits	1,200.25	-
<b>Total</b>	<b>1,345.94</b>	<b>-</b>

**Note 6**

**Other Current Assets**

Particulars	31-03-2025	31-03-2024
Loans and Advances	119.79	0.85
<b>Total</b>	<b>119.79</b>	<b>0.85</b>

RRP SEMICONDUCTOR LIMITED (CIN : L46521MH1980PLC022672) NOTES TO THE FINANCIAL STATEMENTS AS AT 31-03-2025 (Rupees in Lakhs)		
<b>Note 9</b>		
<b>Non-Current Liabilities</b>		
<b>a)</b>		
Particulars	31-03-2025	31-03-2024
<b>Unsecured</b>		
b)	908.57	629.39
Loan From Others	295.33	156.01
Loan from CEO & CFO (KMP)	0.10	14.88
<b>Total</b>	<b>1,204.00</b>	<b>800.28</b>
<b>Note 10</b>		
<b>Trade Payables</b>		
Particulars	31-03-2025	31-03-2024
Total outstanding dues of MSME	428.02	-
Total outstanding dues of creditors other than MSME*	352.75	19.04
<b>Total</b>	<b>780.78</b>	<b>19.04</b>

RRP SEMICONDUCTOR LIMITED NOTES TO FINANCIAL STATEMENTS							
<b>Trade Payables ageing schedule</b>							
<b>As at 31 March 2025</b>							
Particulars	Outstanding for following periods from due date of payment						
	Unbilled dues	Payables not due	Less than 1 year	1-2 Years	2-3 years	More than 3 year	Total
MSME	-	-	428.02	-	-	-	428.02
Others	-	-	334.25	18.50	-	-	352.75
Disputed dues-MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-
<b>Trade Payables ageing schedule</b>							
<b>As at 31 March 2024</b>							
Particulars	Outstanding for following periods from due date of payment						
	Unbilled dues	Payables not due	Less than 1 year	1-2 Years	2-3 years	More than 3 year	Total
MSME	-	-	-	-	-	-	-
Others	-	-	19.04	-	-	-	19.04
Disputed dues-MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-



### **DUES TO MICRO AND SMALL ENTERPRISES**

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payments made during the year or brought forward from previous years.

<b>Note 11</b>		
<b>Other Current Liabilities</b>		
<b>Particulars</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Statutory Dues	56.75	1.26
<b>Total</b>	<b>56.75</b>	<b>1.26</b>

<b>Note 12</b>		
<b>Provisions</b>		
<b>Particulars</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
Provisions for Tax	300.00	-
<b>Total</b>	<b>300.00</b>	<b>-</b>

RRP SEMICONDUCTOR LIMITED (CIN : L46521MH1980PLC022672) NOTES TO THE FINANCIAL STATEMENTS AS AT 31-03-2025 (Rupees in Lakhs)		
<b>Note 13</b>		
<b>Sales</b>		
a)	31-03-2025	31-03-2024
Revenue from Operations	3,159.14	38.00
<b>Total</b>	<b>3,159.14</b>	<b>38.00</b>
<b>b)</b>		
<b>Other Incomes</b>		
Particulars	31-03-2025	31-03-2024
Interest income	35.96	-
Other Income	0.03	-
<b>Total</b>	<b>35.98</b>	<b>-</b>
<b>Note 15</b>		
<b>Purchases</b>		
Particulars	31-03-2025	31-03-2024
Purchases	1,946.82	18.50
<b>Total</b>	<b>1,946.82</b>	<b>18.50</b>
<b>Note 16</b>		
<b>Employee Benefit Expenses</b>		
Particulars	31-03-2025	31-03-2024
Salary, Bonus, Ex-Gratia	9.82	2.40
<b>Total</b>	<b>9.82</b>	<b>2.40</b>
<b>Note 17</b>		
<b>Finance Charges</b>		
Particulars	31-03-2025	31-03-2024
Interest Expense	22.70	12.62
<b>Total</b>	<b>22.70</b>	<b>12.62</b>
<b>Note 18</b>		
<b>Other Expenses</b>		
Particulars	31-03-2025	31-03-2024
Annual Listing Fees	6.25	3.84
Bank Charges	0.02	0.01
Outsourced manpower services	15.48	-
Professional fees	9.11	-
ROC fees	28.19	-
Rent expenses	1.00	-
Depository charges	1.51	-
SEBI fees	1.00	-
Misc. Expenses	4.98	1.83
<b>Auditor's Remuneration:</b>		
(i) Auditor Fees	1.89	0.30
(ii) Other expenses	-	0.20
<b>Total</b>	<b>69.43</b>	<b>6.18</b>

**RRP SEMICONDUCTOR LIMITED**  
**(CIN : L46521MH1980PLC022672)**  
**Notes to the Financial Statements as at 31-03-2025**

(Rs. in Lakhs)

**19 Contingent Liabilities and Capital Commitment**

- a) (i) There is no contingent liabilities as at 31st March, 2025.  
(ii) **Capital Commitments**  
There is no capital commitments as at 31st March, 2025
- b) BSE withdrew listing approval vide order dated 08.04.2025 for 1,35,24,000 equity shares to promoter and non promoter share holders

**20 Deferred Tax Asset / Liability**

**There are no Deferred Tax asset / liability to be recognised for the company as on 31st**

**21 Earnings Per Share:**

	<b>31-03-2025</b>	<b>31-03-2024</b>
Profit / (Loss) attributable to Equity Shareholders	8,46,36,578	(1,69,970)
Weighted average number of equity shares used	1,11,78,564	1,00,000
Basic Profit / Loss per share (in Rs.)	7.57	(1.70)

As per provisions of Ind AS 33, calculation of diluted earnings per share should not assume conversion, exercise, or other issue of potential ordinary shares that would have an antidilutive effect on earnings per share, therefore:

**22 Related Party Disclosure:**

Parties which significantly influence / are influenced by the company (either individually or with others) -

(i) Key Management Personnel (as on 31st March 2025) Designation

- |   |                             |                     |
|---|-----------------------------|---------------------|
| a | Ms. Sejal Dattaram Yerapale | Director            |
| b | Mr. Ramesh Chandra Mishra   | Additional Director |
| c | Mr. Nitin Arvind Oza        | Additional Director |
| d | Miss Asha Pal               | Company Secretary   |
| e | Mr. Sanghmitra Sarangi      | Additional Director |
| f | Mrs. Sumita Mishra          | Managing Director   |
| g | Miss Sejal Nilesh Patel     | CFO                 |

(ii) Other related parties (as on 31st March 2025)

- a RRP Drones Innovation Pvt Ltd
- b Ira Aarna Securities Services Pvt Ltd
- c RRP S4E Innovation Limited
- d Minaxi Suppliers Pvt Ltd (related party upto 31st March 2024)
- e RRP Electronics Ltd

**RRP SEMICONDUCTOR LIMITED**

**(CIN : L46521MH1980PLC022672)**

**Notes to the Financial Statements as at 31-03-2025**

Note:- Related party transaction during the period ended on 31.03.2025

	<b>31-03-2025 Rs.</b>	<b>31/03/2024 Rs.</b>
<b>Loans Taken (Including All Credits)</b>		
Minaxi Suppliers Private Limited	-	5.80
Sejal Patel Ira Aarna Securities Services Pvt Ltd	26.99	-
RRP Drones Innovation Pvt Ltd	857.58	-
<b>Loans Repaid (Including all debits)</b>		
Ceres Company Private Limited	-	55.00
Aris International Ltd	-	38.30
Ira Aarna Online Paintings Pvt Ltd	25.00	-
Ira Aarna Securities Services Pvt Ltd	43.00	-
<b>Balances in Loan Accounts (Credit)</b>		
Ceres Company Private Limited	-	341.21
RRP Drones Innovation Pvt Ltd	857.58	-
Ira Aarna Online Paintings Pvt Ltd	-	25.00
Ira Aarna Securities Services Pvt Ltd	26.99	43.00
Rover Finance Ltd	-	62.38
Minaxi Suppliers Pvt Ltd	-	157.80
<b>Loan Given (Including All Debits)</b>		
RRP Electronics Ltd	668.71	-
<b>Loan Repayment Received (Including All Credits)</b>		
RRP Electronics Ltd	554.52	-
<b>Balances in Loan Accounts (Debit)</b>		
RRP Electronics Ltd	114.19	-
<b>Deposits (Debit)</b>		
RRP S4E Innovation Limited	0.25	-
<b>Purchase of goods or services (Credit)</b>		
RRP S4E Innovation Limited	1.00	-
RRP Electronics Ltd	15.48	-
<b>Interest paid on loan (Debit)</b>		
RRP Drones Innovation Pvt Ltd	8.42	-
Ira Aarna Securities Services Pvt Ltd	1.10	-
<b>Interest received on loan (Credit)</b>		
RRP Electronics Ltd	35.52	-
<b>Trade Payables (Credit)</b>		
RRP S4E Innovation Limited	1.43	-
RRP Electronics Ltd	16.72	-

**RRP SEMICONDUCTOR LIMITED**  
**(CIN : L46521MH1980PLC022672)**  
**Notes to the Financial Statements as at 31-03-2025**

<b>2 Key Management Personnel</b>		
<b>Loans Taken (Including All Credits)</b>		
Ramesh Mishra	206.98	1.00
<b>Loans Repaid (Including all debits)</b>		
Ramesh Mishra	207.88	-
<b>Balances in Loan Accounts (Credit)</b>		
Ramesh Mishra	0.10	1.00
<b>Director Remuneration</b>		
Nitin Oza	1.15	-
Sanghmitra Sarangi	1.15	-
Sejal Dutt	0.65	-
Sumita Mishra	4.50	-
<b>Salaries paid</b>		
Asha Pal	2.40	-
Sejal Patel	0.80	-

**Capital Risk Management**

The Company manages its capital to ensure that the Company will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholder value. To achieve this objective, the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

**RRP SEMICONDUCTOR LIMITED**  
**(CIN : L46521MH1980PLC022672)**  
**Notes to the Financial Statements as at 31-03-2025**

**23 i. Non-current assets**

All non-current assets, if any, of the company are located in India.

**ii Going Concern-**

The annual financial statement have been prepared on the basis of accounting policies applicable to a going

**iii Events after the reporting period-**

There are no events after the balance sheet date that require disclosure except as follows:

The Company has entered into a sub-contract agreement for supply and Installation of solar panels with M/s. Tecrowin Infratech Pvt Ltd (the 'Principal Contractor'). Accordingly, in the quarter ended 31st December 2024, there were a work execution of Rs. 14.82 Crores + Taxes. Due to contractual disagreements company has decided not to execute further order. And company has decided reverse part of revenue booked quarter ended 31st December 2024.

However, the Company has already spent Rs. 3.72 Crores + Taxes for site preparation and other contractual requirement. Further, there was purchase of necessary material from M/s Total Solar Technologies Pvt Ltd amounting to Rs. 5.2 Crores + Taxes. However the Company has returned and reversed such purchase of material from M/s Total Solar Technologies Pvt Ltd.

The Company till the satisfactory resolution of the commercial issues with the Principal Contractor decides to reverse revenue upto Rs. 8 Crores + taxes and will continue to attempt to recover balance amount from the Principal contractor which would recover actual cost incurred by the Company and amount of time, resources and efforts spent by the Company.

**iv Change in shareholding by more than 50% -**

74.5% shareholding of the company was changed during the year.

**RRP SEMICONDUCTOR LIMITED**  
**(CIN : L51900MH1980PLC022672)**  
**NOTES TO FINANCIAL STATEMENTS**

**24 Additional Regulatory Information**

**Pursuant to Division I of Schedule III - Additional Regulatory Information, requires to provide following Ratios to be disclosed**

<b>Ratio</b>	<b>Numerator</b>	<b>Denominator</b>	<b>As at March 31 2025</b>	<b>As at March 31 2024</b>	<b>Change</b>	<b>Reason (for more than 25% change)</b>
a)						
(a) Current ratio	Current assets	Current liabilities	3.54	2.06	72%	Increase is due to sales in current year resulting into o/s debtor
(b) Debt-equity ratio	Borrowings	Total Equity	0.71	13.34	-95%	Decrease is due to the issue of equity share and profit during the year
b)	Net operating income	Debt Service	0.95	0.87	10%	-
(d) Return on equity ratio	Profit/(Loss) after tax	Total Equity	50%	-3%	1867%	Increase is due to the issue of equity share and profit during the year
(e) Inventory turnover ratio	Cost of Goods sold	Average Inventory of Coal	NA	NA	NA	NA
(f) Trade receivables turnover ratio	Revenue from operation	Average Trade receivable	0.64	1.00	-36%	Decrease is due to rise in average trade receivables
(g) Trade payables turnover ratio	Total purchases	Average Accounts Payable	1.22	0.97	25%	Increase is due to increase in purchases
(h) Net capital turnover ratio	Net Sales	Working Capital	1.09	1.76	-38%	Decrease is due to rise in working capital requirement
(i) Net profit ratio	Profit after tax	Total Revenue	27%	-4%	699%	Increase is due to profit during the year

**RRP SEMICONDUCTOR LIMITED**  
**(CIN : L51900MH1980PLC022672)**  
**NOTES TO FINANCIAL STATEMENTS**

**24 Additional Regulatory Information**

Pursuant to Division I of Schedule III - Additional Regulatory Information, requires to provide following Ratios to be disclosed

Ratio	Numerator	Denominator	As at March 31 2025	As at March 31 2024	Change	Reason (for more than 25% change)
(j) Return on capital employed	Profit before Interest and Tax	Capital Employed	40%	51%	-20%	-
(k) Return on investment	Dividend Income and profit on sale of investments	Average investment in treasury funds	NA	NA	NA	NA



**Note 25 Additional regulatory information required by Schedule III of Companies Act, 2013**

(i) **Details of Benami property:** No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(ii) **Utilisation 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) (i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(i) 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

(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-

(iii) **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(iv) **Undisclosed income:** There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account

(v) There is no loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties during the year except as disclosed in the related party transactions schedules and the same are given for the purpose of business.

(vi) **Compliance with number of layers of companies:** Clause not applicable due to no layer of companies held by company.

(vii) The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority

(viii) **Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-** No such borrowing taken by company from bank or financial institutions on the basis of security of current assets

(ix) **Details of crypto currency or virtual currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

(x) There are no immovable properties possessed by the Company.

**Note 25 Additional regulatory information required by Schedule III of Companies Act, 2013**

- (xi) The figures have been rounded off to the nearest lakhs of rupees upto two decimal places. The figure 0.00 wherever stated represents value less than Rs. 1,000/-.
- (xii) The Company does not have any transactions with struck-off companies.
- (xiii) Note No.1 to 25 form integral part of the Standalone Balance Sheet and Standalone Statement of Profit and Loss

For PAMS & Associates  
Chartered Accountants  
Firm Regd. No. 316079E

For and on behalf of the Board of Directors of  
RRP Semiconductor Limited

**Sd/-**  
CA Manoranjan Mishra  
Partner  
Membership No-063698

**Sd/-**  
Ramesh Mishra  
Director  
DIN-00206671

**Sd/-**  
Sumita Mishra  
Director  
DIN- 00207928

Place - Mahape, Thane  
Date : 30-05-2025

**Sd/-**  
Sejal Patel (A75733)  
Company Secretary  
Date: 30-05-2025