

Made with *love*

from India

to the WORLD!

Annual Report
2021-22

WHAT YOU ARE READING IS THE
STORY OF THE **MOST EXCITING**
ANTIQUE AND LIFESTYLE HOME
FURNITURE COMPANY OF INDIA!

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Priti International Limited!

Located in Jodhpur, Rajasthan, Priti International Limited is the only listed period and lifestyle furniture and home décor Company of India.

NSE Symbol: **PRITI**

At Priti

we make
products for the

*21st century
royalty.*



For the rulers who
make their own rules.

For the young and youthful
princes and empresses.

For the queen of the hearts.

*For you who
have a fine taste!*





Brand
Priti is a

celebration

of our
customers.



- The exclusive, yet inclusive.
- The 'extra' in the extraordinary.
- The ones who stand out.

*An icon of pride
for the iconic!*

Brand
Priti is a
celebration *of our*
Products.



- The stately, yet subtle.
- The uncommon among the common.
- The striking ones.

*An expression
leaving a lasting
impression!*

Brand
Priti is a
celebration *of our*
Team

- The creators and the artistes.
- The inventors and the designers.
- The skilled and the dexterous.

*A team with unique
and distinctive
craftsmanship.*



The people

behind
Brand



“Our broad range of material knowledge, innate sense of design, love of history and study of artistic historic forms and uncompromised stance on quality and customer service have evolved Priti International Limited into a Company renowned for unparalleled craftsmanship, custom design, product functionality, comfort and luxury and, most importantly, creative problem-solving.

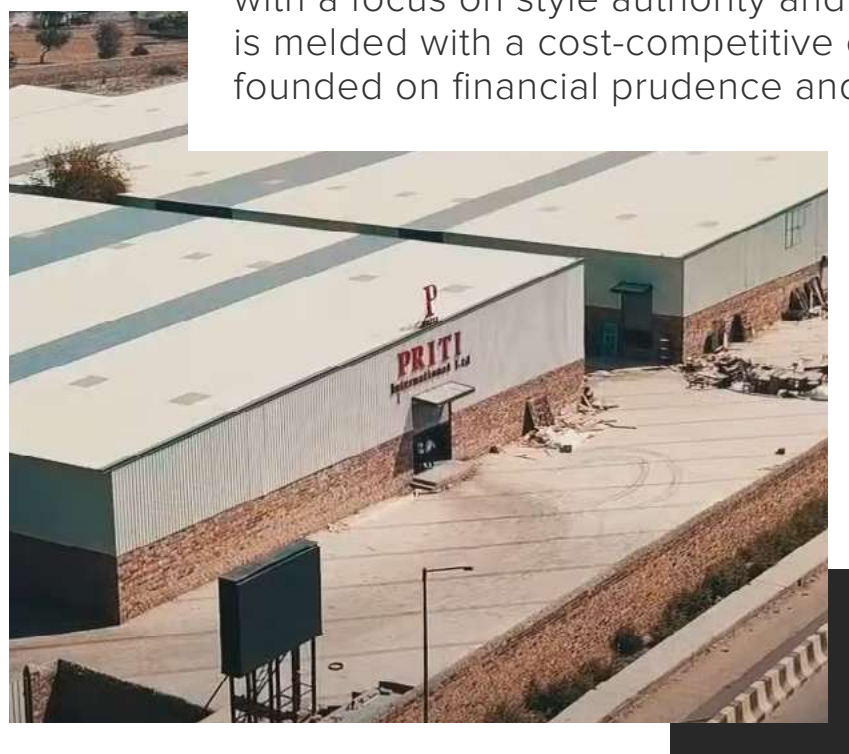
Even though we have a 17-year history behind us, our story has just about started and we invite you to be a part of our journey!

Hritesh Lohiya and Priti Lohiya
PROMOTERS

BRAND PRITI –

Traditional, *yet contemporary!*

A progressive heritage and lifestyle furniture brand with a focus on style authority and craftsmanship that is melded with a cost-competitive operating model founded on financial prudence and conservatism.



Our story

As a family owned and operated business since 2005, we are committed to providing exceptional quality heritage and lifestyle furniture and other home furnishing products to our customers in India and 22 countries abroad. Our friendly, professional and courteous team strives to ensure each customer's experience with us is as enjoyable and unique as our merchandise.

Today, the Company has amongst India's largest collection of antiques, vintage and retro items. We are curators of timeless antique furniture, vintage collectibles, eclectic décor and reclaimed architectural items. With time and care we have handcrafted a spectacular collection

of antique, vintage and retro vignettes and treasures, having relationships with both retail customers as well as large institutional buyers.

We are primarily engaged in the manufacture and export of period and lifestyle furniture products. We also deal in the manufacture of wooden metal and textile-based furniture and handicrafts, upcycling, recycling and repurposing of various raw unusable and waste metal and wooden articles. Our products range from solid wooden and metal furniture articles, home furnishing items, creative wooden and metal articles for various uses, textile-based products like cushions, pillow covers, rugs and

carpets, handbags, travel bags and backpacks, etc.

From the Victorian era to the hip 60s, from French colonial and country to Danish straight, from rustic to contemporary furniture, we have something for everyone. Our strong product development cycle ensures that our collection is laden with furniture and unique items, including old world Victorian, Mughal, Rajput, mid-century modern retro and industrial products. We have collectibles and military memorabilia, vintage textiles, artwork and re-purposed items that find a pride of place in our carefully curated selection of furniture and décor styles. We have a vast array of handmade and artisanal products that complement our customers' desire for unique nostalgic treasures from eras gone by, as well as creative and fresh ideas to enhance their home and office interiors.

*Far from the ordinary,
our antiques and
peerless furniture and
other lifestyle items
across exceptional
variety and quality
unleash and inspire
the creativity of
our customers and
end users.*



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Our products

We have transformed our product portfolio over the years, with the share of furniture now constituting 90-95% of our product mix. This shift has added solidity to our turnover and financials while enabling us to scale the business beyond just small articles and handicrafts. Our portfolio comprises:

- Solid wood furniture (Rustic, Ethnic, French country, Contemporary)
- Metal furniture (Industrial designs, French colonial, Danish straight)
- Upcycled, refurbished and recycled products
- Textile-based handicrafts (Handbags and wallets, Travel bags and backpacks, Sofa and pillow covers, Stools made from textile products, Pet products, etc.)



2018

YEAR OF LISTING (NSE)

750+

PRODUCT CATALOGUE

03

WORKSHOPS AND
MANUFACTURING
FACILITIES IN JODHPUR

90,000+ sq. m

TOTAL WORKSHOP,
WAREHOUSE
AND DISPLAY AREA

22+

EXPORT DESTINATIONS

250+

TEAM SIZE

500+

INDIRECT EMPLOYMENT

Rs 28.53 cr

TOTAL ASSETS

BRAND PRITI –

Growing,
yet sustainable!

A progressive heritage and lifestyle furniture brand with a focus on style authority and craftsmanship that is melded with a cost-competitive operating model founded on financial prudence and conservatism.

Our financial metrics

By virtue of the inherent nature of the product, period and lifestyle furniture manufacture and sales is a challenging category requiring strong understanding of evolving consumer tastes and trends, robust quality checks and controls and on-schedule deliveries.

Priti International manages this complexity by ensuring creativity at scale through vigilant utilisation of resources with minimal wastages, low conversion costs and a watchful eye on quality to eliminate returns that has ensured consistent growth in sales, operating profit and net profitability.

Notably, a strong and consistent performance has also reflected in positive market-cap growth.



Profit and loss statement

Sales volume traction || Improving price realisations || Scale and operational cost efficiency || Continuous skills development || New customer acquisition || Venturing into new geographies

REVENUE FROM OPERATIONS (RS MN)	OPERATING PROFIT (RS MN)	INTEREST EXPENSES (RS MN)	NET PROFIT (RS MN)
FY22572.54 FY21370.68	FY2263.53 FY2144.93	FY220.37 FY210.29	FY2243.75 FY2130.83

Balance sheet

Strong asset base || Zero debt || Significant cash and equivalent || Negligible debtors

TOTAL ASSETS (RS MN)	TOTAL EQUITY (RS MN)	CASH AND CASH EQUIVALENT (RS MN)	TRADE RECEIVABLES (RS MN)
FY22285.31 FY21221.68	FY22177.79 FY21146.93	FY2217.09 FY215.28	FY2248.32 FY2143.03

Derivatives

Sales profile diversification || Sustainable margin transformation || Strong profitability accretion

OPERATING PROFIT MARGIN (%)	INTEREST COVER (TIMES)	NET PROFIT MARGIN (%)
FY2211.09 FY2112.12	FY22171.70 FY21154.93	FY227.64 FY218.31

OUR BUSINESS DRIVERS

As a creative business that demands perceptible product differentiation for meeting diverse and discernible consumer taste, we are developing distinctive products that have a strong heritage and lifestyle value. Excelling in meeting consumer demand at scale in a positive operating environment, we are well-poised for growth.



Why our customers love our products

- Joy of discovery
- Distinctive craftsmanship
- Distinguished artistry
- Uniqueness and product differentiation
- Product mystique and backstory
- Use of assorted materials
- Custom design
- Vast repertoire
- Product versatility



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Brightening sectoral prospects

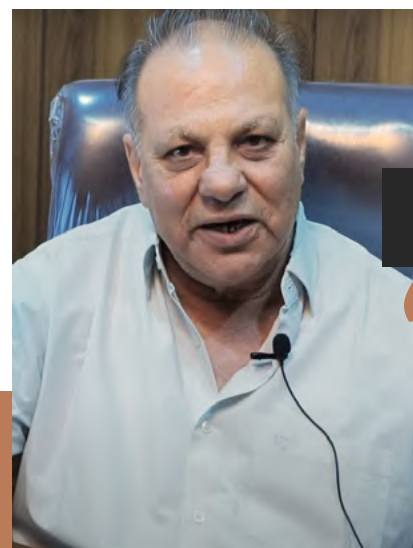
- High acceptance of Indian heritage, lifestyle and fine furniture
- Strong post-COVID pent-up demand release
- Shrinking furniture replacement cycle
- Greater customer propensity for interior refurbishment
- Duty imposition on imported furniture
- COVID-led supply chain disruptions in China, a major manufacturing hub
- Global recognition of India as a dependable furniture manufacturer
- Resumption of mega furniture and home décor exhibitions



Our value propositions

- Leadership position in heritage and lifestyle furniture
- Multi-category product manufacture
- Capacity to execute large orders
- Upcycling and creative reuse of waste
- Skilled use of diverse materials- metal, wood, glass, etc.
- Product functionality
- Price effectiveness
- Quality assurance
- Secure packaging
- Timely deliveries
- Prompt after-sales service

LETTER FROM OUR CHAIRMAN



G.D. Lohiya
CHAIRMAN

“Our Company’s line of furniture displays profound professionalism in its vivid and magnificent mastery in maintaining a balance between nature and skillful workmanship. Our hand wood carvings, intricate ironworking, efficient upcycling/recycling and fine polishing are all skills that make our products the prized possessions of our customers and us the pioneers and leaders in lifestyle and period furniture in India and globally.”

Dear shareholders,

I extend a warm welcome to you to Priti International Limited’s Annual Report for the financial year 2021-22.

General overview

At Priti International, we are in the business of manufacturing fine furniture that inspires elegance in everyday life. As our story continues to unfold, our products embody tradition, heritage, uniqueness, boldness and the desire to make different things and make things differently. Indeed, the alluring beauty, purity and elegance of our fine solid antique reproductions and other products are all intrinsically intertwined with artistry and delicate craftsmanship.

Our Company’s line of furniture displays profound professionalism in its vivid and magnificent mastery in maintaining a balance between nature and skillful workmanship. Our hand wood carvings, intricate ironworking, efficient upcycling/recycling and fine polishing

are all skills that make our products the prized possessions of our customers. Truly, our line of furniture is meticulously planned and coordinated to satisfy a wide range of consumer tastes, both in India and abroad. The line includes dining and living room sets, bedroom sets, office furniture, etc.

Our fine furniture and other home décor items are distributed throughout the continental United States, Europe, Australia and Asia, especially the Middle East and India. We believe those who purchase our fine furniture are truly delighted with their new acquisitions in the belief that a better investment could not have been made. Our classical furniture line pays a lifetime dividend with value appreciation.

I’m delighted that we have been able to create a cohesive team spirit that brings together minds and skill-sets that are woven into the common purpose of maintaining customer satisfaction and going all-out to fulfill their desires, expectations, needs and requirements. Our essence of collaboration and group effort, even with those associated with us on a project basis, is what enables us to win in the market.

Positive trends in our business environment

India is renowned for its unique and exceptional furniture designs due to its rich cultural heritage, intricate handcrafting skills and appealing traditional and ethnic art styles. Within India, the vibrant city of Jodhpur in the princely state of Rajasthan is celebrated for its fine vintage and lifestyle furniture that is the coming together of deep craft techniques passed down the generations, easily available hardwood resources, and desirable climatic conditions that support hardwood furniture-making.

In fact, furniture made in Jodhpur is exported around the world thanks to the entrepreneurialism of those in the business and the constant flux of foreign travellers who visit the city for soaking in the palatial lifestyle of the erstwhile maharajas and being desirous of the same experience back home. The charm, mystery and sense of intrigue are most alluring to them and when they see this being replicated on furniture they quite easily connect with the story and become keen to have it within their home décor.



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I recall Hritesh and Priti, the main architects who developed the business from scratch, had the lucky breakthrough when they re-purposed plastic chemical barrels into comfortable seating arrangements. Since then, there has been no looking back as they were enthused by the response they received for the product, especially from overseas buyers. This led them to scout for discarded and abandoned items which they believed could be recreated into functional furniture and décor articles. Their creative flair and drive to bring their vision to life enabled a strong product-market fit, with the result that today Priti International is amongst the largest furniture exporters from India. The Company’s products are sold in over 22 countries via secure multi-year relationships built over time with large institutional buyers, thereby assuring continuous orders and a strong order book.

With an established presence in overseas markets, what drives my future optimism to expand this business is the diversion of orders away from China to other countries, including India. China’s rigid COVID suppression policy, regulatory uncertainty and supply chain disruptions have enforced global buyers to look at markets beyond China. Further, the US-China hostility has also been a factor for institutional buyers to diversify and de-risk their business. We are already in conversation with many large new customers and they are showing their confidence in us.



Even within India, furniture purchase habits are changing. A growing middle-class population, rising disposable income and the growing number of urban homes all have come together to contribute to the expansion of the domestic furniture market. The growing desire for modular, particle board and state-of-the-art furniture among those living in urban areas, growing urbanization in Indian states, and rising need for durable and hybrid seating furniture are all fuelling the growth of the Indian furniture industry.

COVID has been a key inflection in creating a new category in the form of WFH (work from home) furniture. Further, with more people getting habituated to e-commerce, online ordering and mobile shopping in the wake of mobility restrictions and shop closures have given a boost to furniture demand via online channels. It is precisely for this reason we launched our own e-comm site, www.pritihome.com that showcases our large multi-category inventory. Furthermore, we are also empaneled on other large aggregator e-comm sites, such as Amazon and Flipkart. In fact, we have been amongst the highest furniture sellers on Amazon and some of our top-sellers have the prestigious “Amazon’s Choice” badge.

What has also been a favourable trend is the government hiking customs duty on imported furniture into India to promote localized occupation in an employment-intensive sector as well as give an impetus to “Make in India” furniture. At Priti International, we stand well in this space due to our focus on the Indian market as we explored domestic opportunities amid the COVID-19 pandemic in 2021. I’m quite happy with the way our domestic business has performed so far, turning in healthy revenues. We perceive strong momentum in our domestic business and envisage that it will grow as large as our export business within the next 2-3 years.

Forward outlook

We are doing many new things in our business that will contribute to future growth. The first is we are focusing on building brand Priti in the domestic

market through an omni-channel strategy of own e-comm website, offline stores as well as direct B2B sales. We aspire to become India’s number one furniture and home décor brand and perceive huge scope in the market that is witnessing the transfer of share from the unorganised to the organised sector with the formalization of the economy.

The second is we are developing India’s first-ever vintage furniture e-auction site that we will use for auctioning period and rare pieces, original antiques, collector’s items and reproduction of old pieces, among others. While initially we will only have our own inventory starting with about 500 articles, we will progressively open it up for anyone interested in selling collectibles, thereby creating an open platform and inclusive ecosystem.

The third is we will lay thrust on developing stronger processes and systems that will be the building blocks for facilitating growth at scale. Overall, our lakshya (ambition) is to achieve a 5-fold revenue growth over the next five years.

Acknowledgements

In closing, I would like to extend my sincere gratitude to my colleagues on the Board for their wisdom and counsel. I would also like to thank our leadership team and our employees for their resilience in a year that continued to be affected by the COVID challenges. To all our stakeholders – thank you for the unwavering support you showed to us.

Lastly, I wish to take this opportunity to honour all our workshop employees, the true heroes, who stood strong to ensure continued customer deliveries even amidst mounting orders. We have witnessed their commitment for which we owe them much gratitude. While acknowledging their contribution, I also express our heartfelt sympathy for all whose lives have been impacted by the pandemic.

Stay safe, stay well.

G.D. Lohiya
CHAIRMAN

IN CONVERSATION WITH HRITESH AND PRITI



H Mr. Hitesh Lohiya
CO-FOUNDER & DESIGNER

P Mrs. Priti Lohiya
PROMOTER

“Our DNA is coded with the idea of not what is but what can be. This has enabled us to see things in a way that others can't. Transforming and re-purposing seeming waste articles into aesthetic and appealing products using the art and science of traditional craftsmanship has helped us to create breakthrough products over the years and our customers have found the story of the transformation to be as alluring as our products.”



Q. Please tell us about the beginning of the Company.

H: When I think of it now I can say with conviction that Priti International was born much before we started the Company! I say this because I have tried many ventures including some in the building products industry, such as granite and cement, and the hands-on experience one gets stayed with me and has been precious when we started this business. Interestingly, our story begins with something as mundane as chemical drums that were ordered in excess and lying in our premises. We thought how best we could utilise these without having to discard them. So we decided to flatten the drums, decorating it a bit and adding a comfortable seating cushion on the lid, thus transforming it into a functional and trendy stool. This product became a superhit and whoever saw it wanted to buy one.

P: From what Hritesh said, I think our DNA is coded with the idea of not what is but what can be. This has enabled us to see things in a way that others can't. Transforming and re-purposing seeming waste articles into aesthetic and appealing products using the art and science of traditional craftsmanship has helped us to create breakthrough products over the years and our customers have found the story of the transformation to be as alluring as our products.



Q. How would you describe the Company's business?

H: So we manufacture unique and one-of-its-kind products and I recall in 2012 we attended our first exhibition in Delhi to showcase reusable decorative items that we had put together that really impressed foreign buyers. Their encouragement validated our thinking that we could make a business out of this. As one thing led to another, by 2015 we became fairly well-established, exporting hardwood and iron furniture and other ornamental home décor items to several large buyers abroad.

P: Putting long hours in our workshop became a regular feature as we brainstormed how best we could transform and reproduce products that were a fusion of intricacy, detail, functionality, cost-competitiveness and on-time delivery. Since this business is so niche I feel the one factor we have been very fortunate with is gaining the trust of our customers. These buyers have precise product quality specifications and order planning timelines and it is very important to meet them to be in business. We are delighted that we have been able to do so, reflected in 80-90% of our export customers being with us since the time we started the business. So, customer trust and a demonstrated track record has made exports a virtual annuity business for us with good scope for growth.

Q. What was the export performance in 2021-22?

H: Just to give a little background, www.pritiinternational.com is our web presence for international customers and we primarily have a B2B (business-to-business) private label model. Around 40% of our exports are Europe-bound, 20% to the US and the remaining 40% to the rest of the world, including Australia and Asia. We have a fairly well-balanced customer spread and our order book pipeline here is secure. The year remained busy as COVID continued to drive a paradigm shift for our business, not just in terms of customer demand but due to other external factors too.

P: There has been a fundamental change in buyer's expectations and attitude towards home interiors and this will withstand despite inflationary and income pressures. Plus, furniture and other products made by us are timeless pieces that will never go out of fashion. As disruptions in China have shown, our customers are ensuring that

supply chains are redesigned for resiliency and not just efficiency. India stands favourably in this regard as an overt dependence on China is now being corrected and, as we see it, India will benefit from order diversions, becoming more integrated with global supply chains. Furthermore, China has been imposed with major additional custom duties for furniture shipments bound for the US, Europe and others and this has eroded their competitiveness, thus giving countries like India a good entry point.

H: Quality is paramount for our business and we always ensure that what our customers see is what they get. Thus, right from the quality of the hardwood, iron and other materials we use through to process and packaging checklists, we have an experienced team that remains rigorous on adherence to our quality parameters. Anything that does not meet the yardstick is rejected and reused and we're clear that we'll not let anything sub-standard out of our door. We dispatch products to demanding markets and have to ensure quality. One of the other ways we do so is by constant supervision of our workshops and regular training imparted to our craftspeople.

Q. Please tell us about your infrastructure.

P: We have three factories in Jodhpur spread over 90,000 sqm and provide direct employment to over 250 people, while another 500 craftspeople and others are associated with our operations indirectly. We have a strong product development cycle that aligns with the reproductions of our customers, even as we also meet their expectations around order quantities and costs. We harness the vibrant Rajasthani skills in the crafts and, most importantly, provide local employment to men and women from rural areas.

H: Space is critical in our business and the promoters own the space on which our factories are located. Moreover, a fairly large percentage of our space remains unutilized presently and this can be easily used for further factory expansion. For instance, we recently installed a large hardwood treatment facility in one of our existing premises that enabled us to bring an important manufacturing process directly under our control. So, space is not a constraint for us.

P: Our space also enables the stocking of thousands of articles and period pieces that can be used later, while also acting as a studio

to show our customers our product range and our capabilities. We have also leased out our space in a new premises to a third-party manufacturer who makes products for us on contract as well as for others.

H: Being cost competitive is important for business sustainability. Thus, while own space takes out rental costs, we are also able to buy in bulk and stock in our own premises that is also a big factor in enabling us to make opportunistic decisions while also securing cash discounts that average about 3-4% and thus help us reduce material costs by that extent.

Q. What about business development?

P: We have a robust presence on all major social media platforms, such as Instagram, Facebook (now Meta), YouTube and LinkedIn. We have a young and dedicated team that manages our social media handles, keeping our customers and followers updated on our products. We have also hired a PR agency that helps us in promotions, external liaison, etc.

H: It was a pleasant surprise when we got a call from a large event management company recently who wanted our furniture to be a part of the décor for the celebration of the 60th birthday of the patriarch of one of India's most prominent family. We were delighted to know that our furniture had gained the recognition of people with high taste and sensibilities. To think of it, our business is word-of-mouth driven and hence it is critical that we serve all customers with the same attention and sensitivity because this opens up a larger market for us. So, while social media is a modern marketing tool, our business is still driven by the traditional model where customer delight means referral to friends and family.

Q. What are the factors that made you start to explore the Indian market?

H: Even up to the starting of 2021 we were a 100% EOU (export-oriented unit), supplying to over 22 countries in the US, Europe, Australia and Asia. Though the Indian market was always on the back of our mind and we wanted to introduce our products to Indian consumers we somehow never got to do this earlier. However, COVID was a turning point as it made us aware of the need to put our thinking into action for diversification and opening up a new revenue channel.

P: The initial period of the first COVID lockdown in March 2020 was chaotic, as like most others we were also grappling with uncertainty. Nobody had ever faced such a situation before. However about two weeks into the lockdown we started getting calls from our international buyers. They were sensing an explosion in demand for furniture and home décor because people were cooped up in their homes and had the time to think about refurbishing and doing up their interiors. Customers also took to online channels to buy products and this is perhaps the first time they seriously started to shop for furniture online. Why I'm mentioning this is that it also gave us the idea that online would be the perfect place to establish our India business and thus www.pritihome.com was launched in December 2021. About one-and-a-half-years since then, I can say that we have been successful in raising awareness about our products and build future sales momentum.

H: I should also mention that just before this, with a view to explore the response to our products amongst Indian customers, we empaneled on Amazon and Flipkart that are large e-commerce sites visited by millions of customers. We're delighted that our products have been well appreciated and we came to know that we're among the biggest furniture sellers from western Rajasthan on Amazon with a number of our fast-selling products getting the much sought-after tag of 'Amazon's Choice'.

P: Enthused by our products gaining acceptance among customers we have now decided that the time is right to step into the next phase of our journey which is to open offline stores. So we're planning to have 3-4 stores in major gateway cities this financial year to start with. The cities we have identified so far are Jodhpur, Pune, Bengaluru and Hyderabad.



Q. How confident are you of success here?

H: So just to add to what Priti is saying, our online presence through own website and others in which we have put mutually exclusive products and inventory have enabled us to collect precious analytics into consumer tastes and preferences, areas that show more inclination to buying our products, purchase patterns and even feedback. The aggregation of this is the basis of our venturing into the offline stores model in our chosen cities.

P: We are aiming for a 2,000-2,500 sqft establishment in our identified cities that will act as a studio and display area where we can engage with customers and make them aware of our products. This model, though initially will be Company owned and Company operated, will also serve as a template to invite franchise partners to see how things work and how they can participate in the business and growth. This approach will enable us to scale the business without major upfront investment, thus being a capital-light model. Our ambition is to have 18-20 stores by FY2024.

H: We have identified brand-building as a major scope for growth in India and are hence creating awareness around the brand Priti range of furniture and other home décor items. We have the aspiration to become India's number one furniture and home décor brand and will take all the necessary steps in this direction.

Q. How will you manage both your international and India business?

H: One of our key differentiators is that we as promoters are ourselves designers and hence have a direct hold on the business. While systems and processes can be replicated, creativity cannot and this is where we come from. We have direct understanding of both the creative and the commerce parts of the business. Second, our international presence is a major competitive advantage over others who are only India based or have a limited overseas presence as we get to see and understand trends much before they come to India or other parts of the world. For example, trends originate in France, spread to the rest of Europe and the UK, then to the Americas, then to Australia and finally to Asia and India. Thus, in a sort of a way we have a future pipeline of products for India and others at any given point of time.

P: India and international are strategic for us in their own sort of complementary way. While in India we have a multi-channel approach in terms of online as well as offline presence targeting both B2B and B2C (business to consumers), for international we have a strong set of B2B customers with who we have multi-year relationships. Thus, India and international provides us with both flexibility and income diversification and de-risking. We foresee an almost equal split between our international and India operations by FY2024.

H: In India, we are also venturing into the manufacture of modular and particle board furniture that is a completely new product line. The acceptance of this variety of furniture is high in the country as it is not only affordable and functional with a DIY emphasis, but trendy and contemporary too, being suitable for modern compact homes. We have already gained traction for this product line from retail customers and have also installed such products in 5-star hotels, etc.

Q. What are your thoughts for the future?

H: As we approach 2022-23, we believe excellence will be of paramount importance which places our focus on both product quality and dedicated customer service. Based on this premise, we have ventured to bolster our most dynamic catalogue, displaying our products pictorially as well as outlining every detail of the items presented. We are sincerely thankful to our customers for their patronage over the years and dedicate ourselves to continue to be of service to them.

P: In addition to establishing offline stores since furniture will continue to remain a touch and feel product and necessitate direct engagement, we are also in the process of launching India's first and only e-auction furniture site. We will begin by auctioning our own rare and original antique pieces and reproductions - about 500-600 in number - to attract serious buyers and collectors. This will not only give impetus to our product development cycle, but will also open up a new channel for sizeable revenue accretion on account of high average product price tag. Progressively, we will open the site for other suppliers in our bid to popularize period and antique articles and thus create an ecosystem around the same.

OUR INVESTMENT THESIS

The foundations of our business is built on creativity and relationships. While traditionally we are in a relatively low capital-intensive sector and hence financial barriers are low, not many players have demonstrated business longevity on account of failure to scale up a creative business and develop a sound and sustainable commercial model around it.

At Priti International, we have been in business for 12 years and are operating as an NSE-listed entity for the past 4 years. We have remained profitable in each of the years of our existence, thus demonstrating durability and growth. Below are the salient points of our investment thesis.

- 1. Strong promoter experience in creative product design, materials knowledge and business management
- 2. Strong asset base of over Rs. 28.53 cr
- 3. Consistent machinery modernisation and process upgrade
- 4. Deep understanding of international furniture and fashion trends, desires and expectations
- 5. Natural handicraft tradition with thrust on upcycling, recycling and repurposing reusable materials
- 6. Own large workshop and warehousing space in Jodhpur (90,000 sqm)
- 7. Low conversion costs due to scale of operations, efficient wage rates and focus on waste elimination
- 8. Large multi-category catalogue (700+ products)
- 9. Strong pricing power with pass-through of any cost inflation



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5 Priti Promises



- 10. Multi-year relationships with large global institutional buyers
- 11. Diversified and de-risked sales profile with exports to 22+ countries
- 12. Secured revenue with low debtors' cycle and negligible bad debt
- 13. Well-established network of domestic and international raw material suppliers
- 14. Ability to make bulk procurement leading to attractive cash discounts
- 15. Cash generative business model (cash and cash equivalents of Rs 17.09 mn as on 31 March 2022)
- 16. Skilled and non-unionised workforce
- 17. Strong governance and compliance standards
- 18. New growth vectors, including recent establishment of India business with omni-channel sales focus



Complete transparency

Assured quality

Fair price policy

Responsibly sourced raw materials

Fair labour practices

MANAGING RISKS

Based on our operating environment as well as key stakeholder concerns, we have identified 5 key risks that could potentially impact our business performance and value creation. These risks are carefully monitored and managed to ensure they do not escalate beyond our tolerance limits.

PANDEMIC RISK	
How it affects us	How we manage our risks
<i>The COVID-19 pandemic has affected the way we conduct our business. Priti International's preparedness and resiliency in ensuring business continuity has been crucial to ensure minimal disruption to operations.</i>	▪ Though the onset of the COVID-19 pandemic and ensuing lockdowns represented an unusual event with no precedence, we quickly formulated a business continuity plan and ensured we serve institutional orders that started to come through as customers began to get engaged in home refurbishment, etc. Thus, right through the two major COVID lockdowns in 2020 and 2021 we ensured operational continuity with reallocation of staff while ensuring compliance with all health protocols. ▪ A communication platform was created to enable quick response in ensuring that the safety and health of our workforce remains as top priority.
SEASONAL RISK	
How it affects us	How we manage our risks
<i>Furniture is typically a seasonal business that usually witnesses uptick in demand during the second half of the calendar year. Seasonality and inflationary pressures may impact our sales.</i>	▪ We work with a number of large institutional buyers spread across several countries that helps secure our order book and enables revenue streamlining, thus preventing the general impact of seasonality on our financials. ▪ Our factories are located in Jodhpur, Rajasthan, that has a warm climate that is typically suitable for hardwood furniture manufacture, which enables us to ensure year-round business continuity as compared to other regions that are less warm and have a longer monsoonal duration. ▪ Our bulk procurement ability and low conversion costs act as a natural buffer against cost inflation. However, cost pass through is not a major challenge as we serve a customer segment that is relatively immune to price hikes. ▪ We also focus on operational efficiencies to alleviate margin pressures to ensure we impose only necessary price hikes without impacting demand.



MARKET RISK	
How it affects us	How we manage our risks
<i>Our business is impacted by geopolitical developments and other extraneous factors that are beyond our control. Yet, we try everything possible to ensure smooth operations and timely deliveries as per customer expectations.</i>	▪ In the current pandemic situation, we emphasised on agility and speed in responding to market demands and expectations around product design, order book planning and diversification of sales channels, particularly for our recently established India business through our online e-comm venture, www.pritihomes.com ▪ The Russian invasion of Ukraine has disrupted the global supply chain and has had a greater impact on Europe. We believe peaceful resolution is critical and once ceasefire is announced it can help rebuild the supply chains. ▪ The rigid COVID suppression policy in China and ensuing lengthy lockdowns in key manufacturing hubs has forced a relook at other manufacturing destinations that can help offset the China disruption risks. India is being seen favourably in this regard. ▪ We closely monitor furniture trends and buying habits in the markets where we operate, and plan developments together with our institutional customers that meet current demand and represent the right product-market fit. ▪ We offer a range of multi-category and multi-application products to suit different needs and budgets, while phasing our developments according to market conditions and demands. ▪ We expedited our digital marketing initiatives and bolstered our presence on social media in India in a bid to engage in brand-building under the “Priti” brand and hence popularize our products across various customer segments.
FOREX RISK	
How it affects us	How we manage our risks
<i>As we have a large overseas business we are exposed to currency fluctuations.</i>	▪ The Rupee movement against the US Dollar over the past few years has been favourable for exports. ▪ Yet, since we import raw materials we enjoy a natural hedge. Further, our margin profile is strong to withstand any major fluctuations in currency movements.
PEOPLE RISK	
How it affects us	How we manage our risks
<i>We are a people-led business with their crafts and craftsmanship critical for our business.</i>	▪ A significant part of our workforce has been associated with the Company since its inception, thereby ensuring a stable pool of people with preserved skills. ▪ We offer localized employment and hence local area development opportunities that is perceived favourably among our craftspeople and the extended communities. ▪ Being located in Rajasthan that has a deep tradition and sensibilities in heritage crafts and handicraft, geographically we're located in the most suitable area and have access to the diverse skills that rural artisans have to offer. ▪ Further, in addition to our own 250+ workforce, we also work with over 500 artisans and craftspeople on a project basis. Further, we have also leased out our space to a third-party furniture manufacturer working for us that also helps protect against any operational discontinuity.

CORPORATE INFORMATION

Executive & Non-Executive Directors

GOVERDHAN DAS LOHIYA

Whole-time Director and Chairperson (Associated with the Company since incorporation and designated as Chairperson w.e.f. December 31, 2018)

PRITI LOHIYA

Managing Director (Associated with the Company since Incorporation and designated as Managing Director w.e.f. December 05, 2017)

RITESH LOHIYA

Executive Director and Chief Financial Officer (Associated with the Company since incorporation and designated as Chief Financial Officer w.e.f. December 05, 2017)

LEELA LOHIYA

Non-Executive Director (Woman Director) (appointed w.e.f. December 05, 2017)

Independent Directors

DEEPAK TAK

(Appointed w.e.f. February 10, 2022)

MAHAK SINGHVI

(Appointed w.e.f. December 05, 2017)

PANKAJ BAHETI

(Appointed w.e.f. December 05, 2017)

SAG RAM

(Appointed w.e.f. February 10, 2022)

TAMANNA KUMARI

(Appointed w.e.f. August 13, 2022)

Company Secretary and Compliance Officer

RASHI SHRIMAL

Statutory Auditors

J.K. DAGA & ASSOCIATES (FRN: 010314C)

Bankers

IDBI Bank Limited

Dhanlaxmi Towers, Chopasni Road, Jodhpur

IndusInd Bank Limited

Jodhpur

AXIS Bank Limited

Jodhpur

Registered Office

Plot No. F-43, Basni 1st Phase, Jodhpur-342001, Rajasthan

Administrative Office

1, Basement, Abhay Chambers Opposite SBI Bank, Jalori Gate, Jodhpur 342001, Rajasthan

Secretarial Auditors

Mrs. Reeptika Barmera, Company Secretary in Practice (C.P. No. 16551, FCS Membership No. 11280)

Internal Auditors

Ms. Ronak Pungaliya, Chartered Accountant (ICAI Membership No. 423891)

Registrar & Share Transfer Agent

Bigshare Services Private Limited

S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri East,
Mumbai – 400093, Maharashtra
Contact: 022 6263 8200
Email: investor@bigshareonline.com



NOTICE OF ANNUAL GENERAL MEETING

PRITI INTERNATIONAL LIMITED

CIN: L36994RJ2017PLCO58454

Plot no. F-43, Basni 1st Phase,
Jodhpur, Rajasthan 342 001, India

NOTICE is hereby given that the Fifth (5th) Annual General Meeting of the members of **PRITI INTERNATIONAL LIMITED** (CIN: L36994RJ2017PLCO58454) will be held on **Friday, September 30, 2022 at 11:00 A.M.** at Registered Office of the Company Situated at Plot No. F-43 Basni 1st Phase, Jodhpur, Rajasthan-342001, India to transact the following business:

Ordinary Business:

1. **To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.**
2. **To appoint a director in place of Mr. Goverdhan Das Lohiya (DIN: 07787326), who retires by rotation and being eligible, offers himself for reappointment.**

Special Business:

3. **Appointment of Ms. Tamanna Kumari (DIN: 09678819) as an Independent Director in terms of Section 149 of the Companies Act, 2013**

In this regard, to consider and, if thought fit, to pass, the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulation 17, 25(2A) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Tamanna Kumari (DIN: 09678819) who was appointed as an as an Additional Independent Director (Non-Executive) of the company, by the Board of Directors with effect from August 13, 2022, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing him as a director, be and is hereby appointed as an independent director for a term of two year effective from August 13, 2022 till August 12, 2024 and shall not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “Board”, which

term shall include any committee of the Board) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company.

4. **Alteration in Object Clause of Memorandum of Association of the Company**

In this regard, to consider and, if thought fit, to pass, the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, and all other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded for effecting the alteration in the existing Object Clause of the Memorandum of Association of the Company by inserting the following sub-clause 4, 5 and 6 in Clause 3(a) of the Memorandum of Association of the Company:

4. *To provide Servies and to carry on the profession or vocation of acting as advisers and consultants on all matters relating to Architectural Services, Home Designing Services, Technical Services in relation to design decoration, Interior Decorator Services, interior designing and management including acting as consultants, advisors, contractors, managers or job worker etc. and to do all incidental acts and things necessary for the attainment of the above objects.*
5. *To carry on the business of manufacturing, trading, import and export, buying, selling, and dealing (wholesale and retail) of bullions, gold, silver jewelry, gold & silver precious & semi-precious stones or of combinations of precious or semi-precious stones including all type of diamonds and metals, precious or base metal, metal clad with metals and metal ores, or of combinations of precious metals and smelted metals, and to trade & deal in imitation jewelry or ornaments, raw or finished, of all kinds.*

6. *To carry on the business of manufacturing, trading, storing, importing, exporting, buying, selling, warehousing and to act as a manufacturer, trader, stockist, vendor, agent, broker, consignor or otherwise to deal in all types of agricultural based commodity products, guar gum, grains, cereals, herbals, edibles, non-edibles, commercial, non-commercial crops, horticulture, Mandi Products etc. and to do all incidental acts and things necessary for the attainment of the above objects.*

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include any committee of the Board) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company.

5. **Payment of Remuneration to Mr. Goverdhan Das Lohiya in excess of threshold limit provided under SEBI Listing Regulations and the Act**

And in this regard, to consider and if thought fit, to pass, following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Section 197 and Schedule V of the Companies Act, 2013 ("Act") and the Rules made thereunder, and all other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to payment of Remuneration to Mr. Goverdhan Das Lohiya (DIN: 07787326) notwithstanding that the total remuneration payable to all the Executive directors, who are promoters or members of the promoter group exceed 5% of net profits of the Company or that the total remuneration payable to Mr. Goverdhan Das Lohiya exceed 5% of net profits of the Company or that the total remuneration payable to all the Directors of the Company exceed 11% of net profits of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include any committee of the Board) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters

and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company."

6. **Payment of Remuneration to Mr. Ritesh Lohiya in excess of threshold limit provided under SEBI Listing Regulations and the Act**

And in this regard, to consider and if thought fit, to pass, following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Section 197 and Schedule V of the Companies Act, 2013 ("Act") and the Rules made thereunder, and all other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to payment of Remuneration to Mr. Ritesh Lohiya (DIN: 07787331) notwithstanding that the total remuneration payable to all the Executive directors, who are promoters or members of the promoter group exceed 5% of net profits of the Company or that the total remuneration payable to Mr. Ritesh Lohiya exceed 1% of net profits of the Company or that the total remuneration payable to all the Directors of the Company exceed 11% of net profits of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include any committee of the Board) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company."

**By order of the Board of Directors
For Priti International Limited**

Sd/-
Rashi Shimal
Company Secretary and Compliance Officer
Membership No.: A60070

Date: September 01, 2022
Place: Jodhpur



Explanatory Statement pursuant to Section 102(1), any other applicable provisions of the Companies Act, 2013 ("Act"), the Rules made thereunder, as applicable, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings (SS-2):

Item No 3: Appointment of Ms. Tamanna Kumari (DIN: 09678819) as an Independent Director in terms of Section 149 of the Companies Act, 2013

The Board of Directors of the Company at their meeting held on August 13, 2022, based on the recommendation of the Nomination & Remuneration Committee, appointed Ms. Tamanna Kumari (DIN: 09678819), as an Additional Non-Executive Independent Director of the Company, in accordance with Sections 149, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), to hold office for a term of two year from August 13, 2022 to August 12, 2024, not liable to retire by rotation, subject to the approval of the shareholders.

In accordance with Regulation 25(2A) of the Listing Regulations, effective January 01, 2022, consent of the shareholders by way of Special Resolution shall be required for appointment of an Independent Director on the Board of Directors of the Company.

Relevant details relating to appointment of Ms. Tamanna Kumari as required by the Act, SEBI Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are provided at the end of this explanatory statement.

The Company has received, inter alia,

- I. Consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
- II. Intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Ms. Tamanna Kumari to the effect that she is not disqualified in accordance with Section 164(2) of the Act;
- III. Declaration that she meets the criteria of independence as provided in Section 149 of the Act and in the SEBI Listing Regulations and that she has successfully

registered herself on the Independent Director's data bank;

- IV. Declaration that she is not debarred or restrained from acting as a Director by any SEBI order or any other such authority; and
- V. A notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Tamanna Kumari as a director of the Company.

In the opinion of the Board of Directors of the Company, her experience and practice will be an asset for the company in the fields of law and other aspects. The Independency of the director gives a faithful and fair disclosures of the events in the company. Further increase Company's Corporate Governance Practices.

She also fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Act read with the Rules and SEBI Listing Regulations (including any statutory modification(s) and/or reenactment(s) thereof for the time being in force) and is independent of the management of the Company.

Ms. Tamanna Kumari meets the following identified skills and capabilities required for the role as an Independent Director, as have been identified by the Board of Directors of the Company:

Identified skills and capabilities

1. Legal knowledge
2. Finance
3. General management

A copy of draft letter of appointment of Ms. Tamanna Kumari setting out the terms and conditions of appointment has been uploaded on the website of the Company www.pritihome.com.

The Board of Directors, based on recommendation of the Nomination and Remuneration Committee, propose the appointment of Ms. Tamanna Kumari as an Independent Director of the Company and recommend the Special Resolution as set out in Resolution No. 3 of the Notice for approval of the Members.

Other than Ms. Tamanna Kumari and her relatives, if any, to whom the resolution relates, none of the Directors, Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Special Resolution as set out in Resolution No. 3 of this Notice.

Item No 4: Alteration in Object Clause of Memorandum of Association of the Company

The Company has planned to expand in new areas of business for Diversification to increase sale and revenue of the Company therefore it enables itself to expand business in the field of Interior Designing including Home Designing and Architectural Services. Further, the Company also wants to explore the business in the areas of Retail and Wholesale trading of Jewelry, bullions etc. and a new field of Trading of Agricultural Based Commodity Products. Therefore, it is proposed to incorporate the new sub-clause 4, 5 and 6 in Clause 3(a) of Memorandum of Association.

The proposed activities can be, under the existing circumstances, conveniently and advantageously, combined with the present activities of the company will enlarge the area of operations of the company.

The Board of Directors at their meeting held on September 01, 2022, has approved the amendment (subject to members approval) in Memorandum of Association of the Company as aforesaid.

As on June 30, 2022, the Company has an outstanding amount in unutilized amount of its IPO proceeds amounting to INR 50,00,000/- pending towards "Issue Related Expenses".

However, this does not bar the Company to alter the objects in terms of section 13(8) of the Act.

In terms of Section 4 and 13 of the Act, the consent of Members by way of Special resolution is required for change in object clause of Memorandum of Association of Company. The Board of Directors recommends for approval of members by passing the special resolution as contained in item No. 4 of the notice.

Further, in terms of Proviso to Rule 22(16) of The Companies (Management and Administration) Rules, 2014, the Company is passing the resolution at the AGM by providing facility of Remote E-voting and accordingly it is not required to pass this resolution mandatorily by way of Postal Ballot.

None of the Directors, Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Special Resolution as set out in Resolution No. 4 of this Notice.

Item No 5: Payment of Remuneration to Mr. Goverdhan Das Lohiya in excess of threshold limit provided under SEBI Listing Regulations and the Act

And

Item No 6: Payment of Remuneration to Mr. Ritesh Lohiya in excess of threshold limit provided under SEBI Listing Regulations and the Act

Regulation 17(6)(e) of the SEBI Listing Regulations states as follows:

- (e) The fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-**
- (i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or**
 - (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity:**

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

Explanation: For the purposes of this clause, net profits shall be calculated as per section 198 of the Companies Act, 2013.

Section 197 of the Act states as follows:

- (1) The total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven per cent. of the net profits of that company for that financial year computed in the manner laid down in section 198 except that the remuneration of the directors shall not be deducted from the gross profits:**

Provided that the company in general meeting may, authorise the payment of remuneration exceeding eleven per cent. of the net profits of the company, subject to the provisions of Schedule V:

Provided further that, except with the approval of the company in general meeting by a special resolution,—

- (i) the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent. of the net profits of the company and if there is more than one such director remuneration shall not exceed ten per cent. of the net profits to all such directors and manager taken together;**



(ii) **the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed,—**

(A) one per cent. of the net profits of the company, if there is a managing or whole-time director or manager;

(B) three per cent. of the net profits in any other case

Approval of the members is sought for payment of remuneration to Mr. Goverdhan Das Lohiya and Mr. Ritesh Lohiya notwithstanding that total remuneration payable to them together with all other Executive directors of the Company, who are Promoters and members of Promoter group, exceeds 5% of net profits of the Company (under Regulation 17(6)(e) of SEBI Listing Regulations) or that the total remuneration payable to Mr. Goverdhan Das Lohiya exceed 5% of net profits of the Company or that the total remuneration payable to Mr. Ritesh Lohiya exceed 1% of net profits of the Company or that the total remuneration payable to all the directors of the Company exceed 11% of net profits of the Company (under Section 197 of the Act).

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors

has approved the above proposal at their meeting held on May 28, 2022, after considering the valuable contributions of Mr. Goverdhan Das Lohiya and Mr. Ritesh Lohiya in the growth of the Company and remuneration prevalent for the similar positions in the companies in the same industry.

The above approval shall be valid for following periods:

1. Mr. Goverdhan Das Lohiya: from the date of passing of this resolution till December 30, 2023.
2. Mr. Ritesh Lohiya: from December 05, 2022 till December 04, 2027.

The Board of Directors, based on recommendation of the Nomination and Remuneration Committee, recommend the Special Resolution as set out in Resolution No. 5 and 6 of the Notice for approval of the Members.

Other than Mr. Goverdhan Das Lohiya and Mr. Ritesh Lohiya and their relatives, if any, to whom the resolution relates, none of the Directors, Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Special Resolution as set out in Resolution No. 5 and 6 of this Notice.

Details of Directors seeking appointment

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard – 2 on General Meetings)

Name of the Director	Goverdhan Das Lohiya	Tamanna Kumari
Director Identification Number (DIN)	07787326	09678819
Date of Birth (Age)	May 17, 1948 (74 years)	November 04, 1998 (23 years)
Date of first Appointment	June 30, 2017	August 13, 2022
No. of Shares held in the Company	5,97,096 (5.75%) Including shares held by Goverdhan Das Lohiya HUF	None
Qualifications	Bachelor of Science	Bachelor of Laws
Relationships between Directors and Key Managerial Personnel inter-se	Mr. Goverdhan Das Lohiya is Promoter of the Company. He is Spouse of Mrs. Leela Lohiya and Father of Mr. Ritesh Lohiya and Father-in-law of Mrs. Priti Lohiya.	She is Not related to any Director or Key Managerial Personnel of the Company.
Terms and Conditions of appointment	As per the Nomination and Remuneration Policy of the Company	
Directorships held in other public companies (excluding foreign companies) as on date of this Notice	None	None
listed entities from which the person has resigned in the past three years	None	None
Position held in mandatory Committees of other companies	None	None
Details of Remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company	
Remuneration paid during FY 2021-22	Kindly refer the Corporate Governance report	None
Number of meetings of the Board attended during FY 2021-22	Kindly refer the Corporate Governance report	None

BRIEF RESUME OF DIRECTORS

GOVERDHAN DAS LOHIYA

Goverdhan Das Lohiya is the Promoter, Chairman and Whole-time Director of our Company. He has been Executive Director of our Company since incorporation. He has completed his Bachelor of Commerce from Jodhpur University. He has an experience of more than four decades in various businesses out of which more than a decade's experience is in the handicraft industry. He has been instrumental in formulating the business strategies of M/s Priti International (the erstwhile proprietorship of Our Promoter Priti Lohiya) and at our Company, he is responsible for overall decision making.

TAMANNA KUMARI

Tamanna Kumari aged 24 years has been appointed as Independent Director of our company w.e.f August 13, 2022. She has completed her Bachelor of Commerce from Jai Narayan Vyas University, Jodhpur and Master of Commerce from Indira Gandhi National Open University, known as IGNOU. She has completed her Bachelor of Law specializing in Constitution/Civil from Jodhpur and currently Practicing at Rajasthan High Court, Jodhpur.

Her experience and practice will be an asset for the company in the fields of law and other aspects. The Independency of the director gives a faithful and fair disclosures of the events in the company. Her inclusion in the Board will definitely bring an advantage to the company and the investors attached with the company.

Notes:

- 1 The Explanatory Statement pursuant to Section 102(1), and other applicable provisions of the Act, the Rules made thereunder, SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India stating all material facts and the reasons thereof, for the special business to be transacted at the Meeting, forming part of this Notice, is annexed herewith.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED WITH THIS NOTICE.**
3. **PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED IN THE ENCLOSED PROXY FORM AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
4. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten per cent. of the total share capital of the company

carrying voting rights. A Member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

5. A Corporate Member intending to send its Authorised Representatives to attend, vote and to act as its representative at the Meeting in terms of Section 112 and 113 of the Companies Act, 2013 is requested to send to the company a certified copy of Resolution of its Board of Directors or other Governing Body or any other Authorization Letter authorizing such representative to attend and vote on its behalf at the Meeting.
6. Members/Proxies/Authorised Representatives are requested to bring the Attendance Slips duly filled in for attending the Meeting. Attendance Slip is enclosed with this Notice.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time between 9 A.M. (IST) and 6 P.M. (IST), provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
9. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and all other documents, including constitutional documents of the Company, referred to in the Notice and explanatory statement are available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email at cs.pritiinternationaltd@gmail.com mentioning their Name, Client ID and DP ID.
10. The route map for the AGM Venue is annexed to this Notice.
11. Company has entrusted its Registrar & Share Transfer activities to Big Share Services Private Limited, Office No S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra. Members are requested to do all future correspondence at the said address of RTA.
12. The Notice of AGM and the Annual report is being sent by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as



on Friday, September 02, 2022 ("Record Date"), received from the Depositories and whose e-mail address is registered with the Company/Depositories. Physical copy of the Notice and Annual Report is not being sent to members for this Annual General Meeting.

13. Members who wish to receive printed copy of the Annual Report may send their request to the Company for the same at cs.pritiinternationaltd@gmail.com before the Annual General Meeting mentioning their Name, Client ID and DP ID.
14. The Notice of the 5th Annual General Meeting and Annual Report for the financial year 2021-22 of the Company is also available on the website of the Company (<https://pritihome.com/investor/>) and the websites of the National Securities Depository Limited (www.evoting.nsdl.com), National Stock Exchange of India Limited (www.nseindia.com).
15. Members are requested to send their queries, if any, on the Accounts and Operations of the Company at cs.pritiinternationaltd@gmail.com at least 7 days before the AGM.
16. No gifts will be distributed at the AGM.
17. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its members, pursuant to Section 108 of the Act read with Rule 20 of The Companies (Management and Administration) Rules, 2014 ("Rules"), as amended, SS-2, and Regulation 44 of the SEBI Listing Regulations.
18. The members who have cast their vote by e-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
19. A facility of voting through poll shall also be made available at the AGM and members attending the meeting who have not already cast their vote by e-Voting shall be able to exercise their right at the meeting.
20. Voting rights of a Member shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on Friday September 23, 2022 ("Cut-off Date"). Any person who is not a member as on the cut-off date should treat this notice for information purpose only.
21. The e-voting period commences on Tuesday, September 27, 2022, (9:00 AM IST) and ends on Thursday, September 29, 2022 (5:00 PM IST). During this period, members of the Company holding Equity Shares, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after Thursday, September 29, 2022 (5:00 PM IST). Once

the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.

22. The Board has appointed **FCA Lucky Nanwani (Membership No. 429997), Chartered Accountant in practice, Partner of S B L and Co LLP, Chartered Accountants (FRN: 0010699C/C400032) Jodhpur**, as the Scrutinizer for conducting the E-voting and Poll process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.
23. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make a consolidated Scrutinizer's Report of the total votes casted, to the Chairman of the Company or a person authorized by him, who shall countersign the same. The Chairman or a person authorized by him shall declare the result of the voting forthwith but not later than two working days of the conclusion of the Meeting. The result along with the Scrutinizer's report would be displayed at the Registered Office of the Company, intimated to NSDL and National Stock Exchange of India Limited displayed on the Company's website www.pritihome.com along with the Scrutinizer's report.

PROCEDURE FOR 'E-VOTING':

1. E-VOTING FACILITY:

- i. Pursuant to the provisions of Section 108 and other applicable provisions of the Act read with the Rules and Regulation 44 of Listing Regulations, as amended, read with SEBI circular dated December 9, 2020, the Company is providing e-voting facility of NSDL to its members to exercise their right to vote on the proposed resolution by electronic means
- ii. The e-voting facility is available at the link – www.evoting.nsdl.com. The e-voting event number (EVEN) and the period of e-voting are set out below:

EVEN	Commencement of E-voting	End of E-voting
121810	Tuesday, September 27, 2022 (9:00 AM IST)	Thursday, September 29, 2022 (5:00 PM IST)

E-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.

- iii. The manner of voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding

shares of the Company in demat mode, (iii) Shareholders holding shares of the Company in physical mode, and (iv) Shareholders who have not registered their e-mail address, is explained in the instructions given hereinbelow

2. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.

A) LOGIN METHOD FOR E-VOTING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	A. NSDL IDeAS facility If you are registered, follow the following steps: 1. Visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a personal computer or on a mobile. 2. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IdeAS’ section 3. A new screen will open. You will now have to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services. 4. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. 5. Click on company name or e-voting service provider i.e. NSDL and you will be re-directed to NSDL e-voting website of NSDL for casting your vote during the remote e-voting period. If you are not registered for IDeAS e-Services follow the following steps: 1. Option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in points 1-5 above B. E-voting website of NSDL 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. 2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 App Store  Google Play



**Type of shareholders****Login Method**

Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the e-voting menu. The menu will have links of **e-voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the demat account. After successful authentication, user will be provided links for the respective e-voting service provider i.e. NSDL where the e-voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.
2. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.
3. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

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

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

Login type**Login Method**

Individual Shareholders holding securities in demat mode with NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) LOGIN METHOD FOR SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE AND SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE.

Step 1: How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Log-in" which is available under "Shareholders" section.
3. A new screen will open. You will have to enter your user ID, your password and a verification code as shown on the screen.

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
a. For Members who hold shares in demat account with NSDL	8 character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
b. For Members who hold shares in demat account with CDSL.	16 digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your User ID is 12*****
c. For Members holding shares in Physical Form	EVEN number followed by folio number registered with the Company. For example: if Folio Number is A01*** and EVEN is 121810 then User ID is 121810A01***

5. Instructions for retrieving password:

User Details/Password” option available on www.evoting.nsdl.com

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-voting system for the first time, you will need your “initial password”. Details of “initial password” are given in Point c (i) and (ii) below. Once you have your “initial password”, you need to enter the “initial password” on the log-in page and the system will force you to change your password.
 - How to retrieve your ‘initial password’? If your email ID is registered in your demat account or with the Company, your “initial password” must have been communicated to you on your email ID. Trace the email sent to you by NSDL in your mailbox. Open the email and the attachment which is a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Beneficiary ID for CDSL account or Folio Number for shares held in physical form. The .pdf file contains your “User ID” and your “initial password”.
- If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
- If you are unable to retrieve or have not received your “initial password” or have forgotten your password:
 - If you are holding shares in your demat account with NSDL or CDSL, click on “Forgot

- If you are holding shares in physical mode, click on “Physical User Reset Password” option available on www.evoting.nsdl.com

- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, PAN, name and registered address.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering the password, click on “Agree to Terms and Conditions” by selecting on the check box.
- Now you will have to click on “Log-in” button.
- After you click on “Log-in” button, home page of e-voting will open.

Step 2: How to cast your vote electronically on NSDL e-voting system?

- After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- After clicking on Active Voting Cycles, you will be able to see all the companies’ “EVEN” (E-Voting Event Number) in which you are holding shares and whose voting cycle is in active status.
- Select “EVEN” of “Priti International Limited”. The Cast Vote page will open.



4. Now you are ready for e-voting as the voting page opens.
5. Cast your vote by selecting your favoured option i.e. assent/dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for members

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF/JPG format) of the relevant board resolution/authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Lucky@casbl.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Log-in to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the "downloads" section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or e-mail your query to Ms. Himali Singh and/ or Mr. Abhijeet Gunjal at evoting@nsdl.co.in.

C) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING ON THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide folio no., name of shareholder,

scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs.pritiinternationaltd@gmail.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs.pritiinternationaltd@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

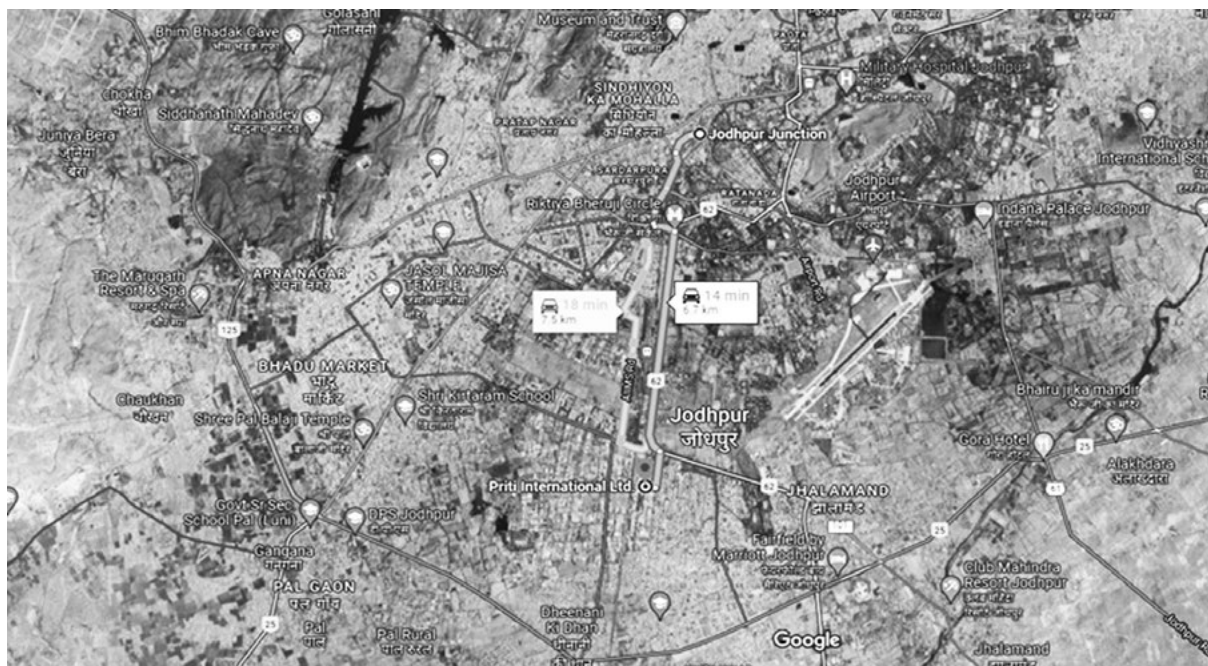
Process for registration of e-mail address for obtaining Notice:

- (i) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at cs.pritiinternationaltd@gmail.com or at RTA's e-mail address at investor@bigshareonline.com.
- (ii) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

ROUTE MAP FOR THE VENUE OF THE MEETING

VENUE: PLOT NO. F-43, BASNI, 1ST PHASE, JODHPUR, RAJASTHAN-342001, INDIA

GPS Co-Ordinates: 26.230595084937637, 73.01387617539261





PRITI INTERNATIONAL LIMITED

CIN: L36994RJ2017PLC058454

Regd. Office: Plot No. F-43, Basni Ist Phase, Jodhpur-342001

Website: www.pritihome.com **Email id:** g.d.lohiya@gmail.com

PHONE No.: 0291-2435699 **Mobile No.:** +91 9314225699

ATTENDANCE SLIP

Registered Folio No./ DP ID-Client ID:	
Name of First named Member/ Proxy/Authorised Representative:	
Name of Joint Member(s), if any:	
No. of Shares held:	

I/We certify that I/We am/are Member(s)/Proxy/ Authorised Representative for the Member(s) of the Company.

I/We hereby record My/Our presence at the Fifth (5th) Annual General Meeting of Priti International Limited to be held on Friday, September 30, 2022 at 11:00 A.M. at Plot No. F-43 Basni 1st Phase, Jodhpur, Rajasthan-342001, India

Signature of First named Member/ Proxy/ Authorised Representative	
Signature of 1st Joint holder	
Signature of 2nd Joint holder	

Notes:

- (1) Please sign this Attendance Slip and hand it over at the Attendance Verification Counter at the meeting venue.
- (2) Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
- (3) Only Shareholders of the company and/or their Proxy/ Authorised Representative will be allowed to attend the Meeting.

PRITI INTERNATIONAL LIMITED**CIN:** L36994RJ2017PLC058454**Regd. Office:** Plot No. F-43, Basni Ist Phase, Jodhpur-342001**Website:** www.pritihome.com **Email id:** g.d.lohiya@gmail.com**PHONE No.:** 0291-2435699 **Mobile No.:** +91 9314225699**FORM NO. MGT-11****PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Registered Folio No./ DP ID-Client ID:	
Name of the Member(s):	
Registered Address:	
E-mail ID:	
No. of Shares held:	

I/We, being the Member(s) of Priti International Limited holding _____ shares of the above named Company, hereby appoint:

Name:	
Registered Address:	
E-mail ID:	
Signature:	

or failing him/her

Name:	
Registered Address:	
E-mail ID:	
Signature:	

or failing him/her

Name:	
Registered Address:	
E-mail ID:	
Signature:	



as My/Our Proxy to attend and vote (on a poll) for me/us and on my/our behalf the Fifth (5th) Annual General Meeting of Priti International Limited to be held on Friday, September 30, 2022 at 11:00 A.M. at Plot No. F-43 Basni 1st Phase, Jodhpur, Rajasthan-342001, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution Description	FOR	AGAINST
1	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.		
2	To appoint a director in place of Mr. Goverdhan Das Lohiya (DIN: 07787326), who retires by rotation and being eligible, offers himself for reappointment.		
3	Appointment of Ms. Tamanna Kumari (DIN: 09678819) as an Independent Director in terms of Section 149 of the Companies Act, 2013		
4	Alteration in Object Clause of Memorandum of Association of the Company		
5	Payment of Remuneration to Mr. Goverdhan Das Lohiya in excess of threshold limit provided under SEBI Listing Regulations and the Act		
6	Payment of Remuneration to Mr. Ritesh Lohiya in excess of threshold limit provided under SEBI Listing Regulations and the Act		

Signed this ____ day of _____ 20__

Affix
Reveue
Stamp

Name of the Member(s):

Signature of Proxy holder(s)

Note: This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

DIRECTORS' REPORT

To
The Members
Priti International Limited

The Board of Directors are pleased to present the Company's Fifth (5th) Board Report, together with the Audited Financial Statements for the financial year ended March 31, 2022 ('FY 2022').

1. Financial Results

In compliance with the provisions of the Companies Act, 2013 ("Act"), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has prepared its standalone financial statements as per Indian Accounting Standards ("Ind AS") for FY 2022. The standalone financial highlights of the Company's operations are as follows:

Particulars	₹ in lakh	
	Current Financial Year (2021-2022)	Previous Financial Year (2020-2021)
Revenue from Operations	5725.43	3706.84
Other Income	282.47	180.10
Total Revenue	6007.89	3886.94
Less: Expenses	5372.46	3437.56
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	635.43	449.38
Less: Depreciation/ Amortisation/ Impairment	26.57	19.08
Profit /loss before Finance Costs, Exceptional items and Tax Expense	608.86	430.31
Less: Finance Costs	3.73	2.90
Profit /loss before Exceptional items and Tax Expense	605.13	427.41
Add/(less): Exceptional items	0.00	0.00
Profit /loss before Tax Expense	605.13	427.41
Less: Tax Expense (Current & Deferred)	167.63	119.09
Profit /loss for the year (1)	437.50	308.31
Total Comprehensive Income/loss (2)	0.00	0.00
Total (1+2)	437.50	308.31
Balance of profit /loss for earlier years	1518.50	1209.90
Less: Transfer to Debenture Redemption Reserve	00.00	00.00
Less: Transfer to Reserves	00.00	00.00
Less: Dividend paid on Equity Shares	00.00	00.00
Less: Dividend paid on Preference Shares	00.00	00.00
Less: Dividend Distribution Tax	00.00	00.00
Balance carried forward	1518.50	1209.90

The segment-wise financial results are disclosed in the Financial Statements section of this Annual Report.



2. Change in Nature of Business

The company is engaged in the activities of domestic as well as export trade of Wooden Handicraft and Textile products. There was no change in the nature of business of the Company during the financial year ended on March 31, 2022.

3. Dividend

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's performance for the FY 2022, has decided that it would be prudent not to recommend any Dividend for the financial year 2022.

4. Reserves

To conserve its financial resources and to meet its growth plan, the Board of Directors of your Company, has decided not to transfer any amount to the Reserves for the year under review.

5. COVID-19 impact on business

The country faced the second wave of the COVID-19 pandemic in the beginning of the financial year 2022, which had a much higher rate of transmission and resulting in higher rate of human capital loss.

The Company followed guidelines issued by the Government and has taken all the steps necessary to ensure safety of its workers and employees. Further, the Company had strong business continuity plan during the pandemic and so there was a continuity in the business and no breakdown was noticed during the year. Resultantly, there was no impact on the revenue and profits of the Company. The year ended successfully for the Company, adding customers, employee head count, revenue, profit and number of exports assignments as well.

6. Proceeds From Public Issues

During the financial year 2018-19, the Company has issued 7,00,800 equity shares through Initial Public Offer ('IPO') at the Issue Price of ₹ 75 each (including premium of ₹ 65) raising capital of ₹ 5.256 crores. Out of 7,00,800 shares issued, 35,200 shares were reserved for the market makers and the remaining shares were issued to the public.

Till the end of FY 2022, out of the proceeds of the IPO amounting to ₹ 525.60 lakhs, the company has spent a sum of ₹ 495.55 lakhs. The Company has kept the unspent amount in a Fixed Deposit with a Scheduled Commercial Bank in the Interest of the stakeholders of the Company. Pursuant to Regulation 32 of the SEBI LODR, the Company hereby confirms that there has been

no deviation in the use of IPO proceeds from the objects stated in the prospectus.

7. Management Discussion and Analysis

In terms of Regulation 34 and Schedule V of the SEBI Listing Regulations, Management Discussion and Analysis Report is presented in a separate section, forming part of the Annual Report.

8. Information About Subsidiary/ Joint Ventures/Associate Company

The Company does not have any Subsidiary, Joint Venture or Associate Company(ies).

9. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

In terms of Section 124, Sub-Section (5) and (6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company is required to transfer following amounts and shares to Investor Education and Protection Fund ("IEPF Authority") established under above rules:

- Any money transferred to the Unpaid Dividend Account of a company in pursuance of this section which remains unpaid or unclaimed for a period of seven years from the date of such transfer.
- All shares in respect of which dividend has not been paid or claimed for seven consecutive years or more.

The Company has no amount lying in the Unpaid Dividend Account, and accordingly Company is not required to transfer any money or shares to IEPF Authority.

Further in terms of Rule 7(2A) of IEPF Rules, the Company is not required to appoint a Nodal Officer for the purposes of verification of claim and for co-ordination with IEPF Authority.

10. Material Changes and Commitments

During the year under review, following significant developments occurred:

- The Equity Shares of the Company, which were previously listed on NSE Emerge platform were migrated on Main Board of National Stock Exchange of India Limited with effect from March 02, 2022.
- The Company increased its authorised share capital from INR 6,00,00,000/- to INR 12,00,00,000/-.

- c. The Company increased its paid-up share capital by allotment of 77,82,996 equity shares as bonus shares.

Other than above, no material changes and commitments affecting the financial position of the Company occurred during the FY 2022. However, after the closure of the FY 2022, the Company raised funds by issuance of 29,76,000 convertible warrants on preferential basis.

11. Meetings of the Board of Directors and Committees thereof

The Board of Directors met seventeen (17) times during the FY 2022. A detailed update on the Board, its composition, governance of committees including terms and reference of various Board Committees, number of Board and Committee meetings held during FY 2022 and attendance of the Directors at each meeting is provided in the Corporate Governance Report, which forms part of this Annual report.

12. General Meetings

The Fourth (4th) Annual General Meeting of the members of the Company was held on Thursday, 30th September 2021. Further details of general meeting, postal ballot carried out during FY 2022 and details of Fifth (5th) Annual General Meeting are provided in the Corporate Governance Report, which forms part of this Annual report.

13. Secretarial Standards

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of Secretarial Standard 1 on Meetings of the Board of Directors and Secretarial Standard 2 on General Meetings during the FY 2022.

14. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the situation of the company at the end of the financial year and of the profit and loss of the company for that period.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting

records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. Statutory Auditors

M/s J.K. Daga & Associates, Chartered Accountants, Jodhpur (FRN: 010314C) were appointed as Auditors of the Company for a term of 5 (five) consecutive years, at the annual general meeting held on December 31, 2018 to hold office till the conclusion of 6th AGM of the Company to be held in year 2023. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Board has duly examined the Statutory Auditors' Report to the Financial Statements, which is self-explanatory. Clarifications, wherever necessary, have been included in the Notes to Financial Statements section of this Annual report. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

Further, The Auditors have not reported any fraud u/s 143(12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

16. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act, Rules made thereunder and Regulation 24A of the SEBI Listing Regulations, Ms. Reeptika Barmera, Practicing Company Secretary (C.P. No. 16551, FCS Membership No. 11280) was appointed as Secretarial Auditor of the Company for the Purpose of Conducting the Secretarial Audit for the FY 2022. The Secretarial Audit Report is annexed herewith marked as Annexure A to this Report.

The Secretarial Audit report does not contain any qualification, reservation, adverse remark or disclaimer.

Further, The Secretarial Auditors have not reported any fraud u/s 143(12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.



The Board, on the recommendation of Audit Committee, has re-appointed Ms. Reeptika Barmera, Practicing Company Secretary (C.P. No. 16551, FCS Membership No. 11280), Jodhpur, as Secretarial Auditors of the Company for financial year 2022-23.

17. Internal Auditors

Pursuant to Section 138 of the Act and Rules made thereunder, Ms. Ronak Pungaliya, Chartered Accountant (Membership no: 423891) was appointed as internal auditor of the company to carry out the internal audit for three (3) consecutive financial years commencing from FY 2022 till FY 2024.

Internal auditors periodically appraise the Audit Committee on findings/observation of Internal Audit and actions taken thereon. During the year, the Audit Committee periodically reviewed significant audit observations and follow-up actions thereon.

18. Cost Record Maintenance and Cost Audit

Maintenance of Cost Records and requirement of Cost Audit as prescribed under the provisions of Section 148 of the Act and Rules made thereunder are not applicable to the business activities carried out by the Company.

19. Internal Financial Controls

The Company has adequate internal financial controls systems in place, which facilitates orderly and efficient conduct of its business including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

The Statutory Auditors of the Company have reported unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting for the FY 2022.

20. Loans, Guarantees and Investments

During the year under review the Company has not made any loans, has not provided any guarantee or security in connection with a loan and has not made investment in securities of any other body corporate, as provided in Section 186 of the Act.

21. Particulars of Employees and Related Disclosures

The details disclosure required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is given in the Statement annexed herewith marked as Annexure B to this Report.

22. Disclosure of Additional Details under Schedule V of the Companies Act, 2013

A statement containing additional information, as required under Clause IV of Section II of Part II of Schedule V of the Companies Act, 2013, is provided in the Corporate Governance Report (under the heading "Remuneration of Directors"), which forms part of this Annual Report.

23. Related Party Transactions

All Contracts, Arrangements and Transactions entered by the Company during FY 2022 with related parties ("RPTs") were in the ordinary course of business and on arm's length basis and were approved by the Audit Committee. The Board of Directors of the Company had laid down the criteria for granting the omnibus approval by the Audit Committee, in line with the Policy on Related party transaction ("RPT Policy"). The said policy is available on the website of the Company at (<https://prithome.com/wp-content/uploads/2022/01/7.-Related-Party-Transaction-Policy.pdf>)

In terms of Schedule V of the SEBI Listing Regulation the disclosure regarding transactions with person or entity belonging to the promoter/promoter group which hold 10% or more shareholding in the Company have been disclosed in the Notes to Financial Statements which forms part of this Annual report.

24. Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo

As required by Section 134(3)(m) read with the Companies (Accounts) Rules, 2014, your director's report as under:

A. Conservation of Energy:

- (i) Steps taken / impact on conservation of energy

The Company is already having strict control systems to monitor day to day power consumption.

- (ii) Steps taken by the company for utilizing alternate sources of energy including waste generated: Nil

- (iii) Capital investment on energy conservation equipment: Nil

B. Technology Absorption:

- (i) Efforts made towards technology absorption: Nil

- (ii) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Not Applicable

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year): Not Applicable

(iv) Expenditure incurred on Research and Development:

During the year under review company has not incurred any expenditure on research and development.

C. Foreign Exchange Earnings and Outgo:

The details for foreign exchange earnings and outgo for the FY 2022 are as under:

Particulars	₹ in lakhs)	
	2021-2022	2020-21
Foreign Exchange Earnings	4,632.88	3,160.30
Foreign Exchange Outgo	0.00	0.00

25. Risk Management

The Company has laid down Internal Financial Controls that includes a risk-based framework to ensure orderly and efficient conduct of its business, safeguarding of its assets, accuracy, and completeness of the accounting records and assurance on reliable financial information. The Board has satisfied itself with the adequacy and effectiveness of Internal Financial control system and ensured that the Risk Management including internal financial controls is in place. The Board regularly keeps a check and ensures that elements of risk threatening on the Company's existence are very minimal.

The Company has a Risk Management Policy which is in line with the provisions of the Act and SEBI Listing Regulations. The said policy is available on the website of the Company at (<https://pritihome.com/wp-content/uploads/2022/01/8.-Risk-Management-Policy.pdf>)

26. Annual Return

The Draft Annual Return (MGT 7) of the Company for the Financial Year 2022 is available on the website of the Company at (www.pritihome.com/investor/).

27. Directors & Key Managerial Personnel

A. Board and Committee Composition

As on March 31, 2022, the Board consists of Eight (8) Directors out of which half of the Board comprises of Independent Directors. Out of the 8 Board members, 2 (two) are Women Directors including Managing Director.

The Chairperson to the board is a whole-time director. The Audit and Nomination and Remuneration Committee has an Independent Director as its chairperson.

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

Additional details regarding Board of Directors, its committees, composition and terms of reference of its committees has been provided in the Corporate Governance Report, which forms part of this Annual report.

All the recommendations made by the Committees of the Board, including the Audit Committee, were accepted by the Board.

B. Appointment, Cessation and other changes in Board

During the FY 2022, the Board appointed two (2) Independent Directors on February 10, 2022 for a period of one year. The Members of the Company on May 07, 2022, approved, by way of postal ballot, the regularization of Independent Directors.

Other than above, there were no changes occurred in the Board composition or any of its committees.

C. Rotation of Directors

In terms of provision of Section 152(6) of the Act, Mr. Goverdhan Das Lohiya (DIN: 7787326) is liable to retire by rotation at the ensuing Annual General Meeting, and being eligible, offer himself for re-appointment. The Board of Directors recommend his re-appointment for consideration by the members of the Company at the ensuing AGM.

D. New appointments/re-appointments proposed at the 5th Annual General Meeting

After the closure of FY 2022, the Board on the recommendation of Nomination and Remuneration Committee, approved the appointment of Ms. Tamanna Kumari, as Non-Executive Independent Director of the Company for a period of two years i.e. from August 13, 2022 till August 12, 2024.

The appointment of Tamanna Kumari is subject to approval by the members of the Company at this 5th AGM.

In the Opinion of the Board Ms. Tamanna Kumari possesses relevant expertise, experience (including the proficiency) and integrity.

**E. Annual Performance Evaluation**

The Company has in terms of applicable provisions of the Act, SEBI Listing Regulations have carried out the Performance Evaluation of the Board, its committees, individual directors on the basis of parameters laid down.

The details of Annual Performance Evaluation have been provided in the Corporate Governance Report forming part of the Annual Report.

F. Nomination and Remuneration Policy

The Company has a Nomination and Remuneration Policy approved by its Board of Directors. The said policy inter-alia provides for details of level and composition of remuneration of the Board members, Key Managerial Personnel and Senior Management, terms of reference of the Nomination and Remuneration Committee, procedure and terms of reference of appointment of Directors on the Board and criteria for determining qualifications, positive attributes and independence of a director.

The said policy is available on the website of the Company at (<https://pritihome.com/wp-content/uploads/2022/01/4.-Nomination-and-Remuneration-Policy.pdf>)

G. Declaration of Independent Directors

The Company has in terms of Section 149(7) of the Act and Regulation 25(8) of SEBI Listing Regulations, received a declaration from all the Independent Directors that they meet the criteria as mentioned under regulation 16(1)(b) of the SEBI Listing Regulation and Section 149 of the Companies Act, 2013 and have complied with code of conduct as prescribed in Schedule IV to the Act. Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.

28. Details relating to Deposits covered under chapter V of the Companies Act, 2013:

No deposits have been accepted by the Company from the public. The Company had no outstanding, unpaid or unclaimed public deposits at the end of FY 2022.

Particulars	Details	
(i) Deposits accepted during year	Nil	
(ii) Deposits remained unpaid or unclaimed at end of year	Nil	
(iii) Default in repayment of deposits or payment of interest thereon	Nil	
Particulars of Default	Amount of Deposit	Number of Cases
At the beginning of year	NA	NA
During year	NA	NA
At the end of year	NA	NA
(iv) Details of deposits which are not in compliance with requirements of chapter v of act\	Nil	

29. Share Capital

The Authorised Share Capital of the Company was INR 6,00,00,000/- (60,00,000 Equity Shares of INR 10 each) which was increased vide Ordinary Resolution dated September 30, 2021 to INR 12,00,00,000/- (1,20,00,000 Equity Shares of INR 10 Each). The Company declared a Bonus Issue of Equity Shares in the Ratio of 3 shares for every 1 share held by the members of the Company. Consequent to the above, the Paid-up Share Capital of the Company was increased to INR 10,37,73,280/- (1,03,77,328 Equity Shares of INR 10 each).

Further, The Equity shares of the Company was previously listed on Emerge Platform of National Stock Exchange of India Limited ("NSE"). These Equity Shares were Migrated to Main Board of the NSE w.e.f. March 02, 2022.

During the year under review, the Company has neither issued any shares with differential voting rights nor issued any sweat equity shares.

However, after the closure of FY 2022, the Company has issued 29,76,000 Convertible warrants each convertible into one Equity share of the Company, on preferential basis.

The Exercise price for conversion if INR 98/- per warrant.

The Company do not have any Employee Stock Option Scheme. Thus, disclosures under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are not required.

30. Orders Passed by the Regulators or Courts or Tribunals etc.

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

31. Details on Corporate Social Responsibility (CSR)

The Company had a Net Profit of less than INR 5,00,00,000/- (Five Crore) during the FY 2021 and accordingly, it was not obligated to contribute towards CSR activities during financial year 2021-22 or to prepare any report on CSR.

32. Corporate Governance

Your company provides utmost importance at best Governance Practices and are designated to act in the best interest of its stakeholders. Better governance practice enables the company to introduce more effective internal controls suitable to the nature of business operations, improve performance and provide an opportunity to increase stakeholders understanding of the key activities and policies of the organization. Your Company has incorporated the appropriate standards for corporate governance.

The Company has complied with all the Corporate Governance requirements as provided in SEBI Listing Regulations and the Companies Act, 2013. The Company has prepared a Corporate Governance report in compliance with Provisions of Schedule V of the SEBI Listing Regulations which forms part of this Annual report.

33. Prohibition of Insider Trading

With a view to regulate trading in securities by the Directors and Designated Employees & their immediate relatives, the Company has adopted a Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders.

The Code, as approved by the Board, inter alia, prohibits trading in securities of the Company by Directors and

Designated Employees & their immediate relatives while in possession of Unpublished Price Sensitive Information in relation to the Company.

The Said code is available on the website of the Company at (<https://pritihome.com/wp-content/uploads/2022/01/1.-Policy-on-Code-of-Conduct-under-the-SEBI-Prohibition-of-Insider-Trading-Regulations-2015.pdf>)

34. The Details of Application made or any Proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the Financial Year.

During the year under review, neither any application has been made nor any such proceedings were pending under the Insolvency and Bankruptcy Code, 2016, hence the company has nothing to report in this regard.

35. 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

During the year under review, there has been no such instances wherein, the company has undertaken the One-time settlement of any borrowings from banks or financial institutions. Your company has always been prompt in paying its dues therefore the company has nothing to report in this regard.

36. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition, and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has constituted committee (known as the Prevention of Sexual Harassment (POSH) Committee) under the sexual harassment of women at workplace (prevention, prohibition, and Redressal) Act, 2013 and complied with the provisions of the same.



The Company is committed to provide a safe and conducive work environment to its employees during the financial year. Your directors, further, state that during the financial year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the Financial Year 2021-22, the Company has received no complaint on sexual harassment.

37. Acknowledgment

The Board wishes to express their grateful appreciation to the continued co-operation and financial assistance received from the Bankers, Business Associates and all other authorities. The Directors acknowledge the support and co-operation received from the employees and whole management team.

**For & on Behalf of Board of Directors of
Priti International Limited**

Goverdhan Das Lohiya

Chairman

Date: September 01, 2022

Place: Jodhpur

DIN: 07787326

ANNEXURE A

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
PRITI INTERNATIONAL LIMITED
(CIN: L36994RJ2017PLC058454)
PLOT NO. F-43 BASNI IST PHASE JODHPUR
RAJASTHAN-342001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PRITI INTERNATIONAL LIMITED having the CIN: L36994RJ2017PLC058454 (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on MARCH 31, 2022 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable
- (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) Regulation, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Issue of Sweat Equity) Regulations, 2002 (Not Applicable as the Company has neither offered any shares/granted any options pursuant to any employee benefit scheme nor has issued any sweat equity shares during the financial year under review);
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and The Securities and Exchange Board of India (Delisting of equity shares) Regulations, 2009 (Not Applicable as the Company has not issued and delisted/propose to delist its equity shares from any Stock Exchange during the financial year under review);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange



Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 (Not Applicable as the Company has not issued and listed any non-convertible securities during the Financial Year under review) and;

- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018 (Not Applicable as the Company has not bought back/propose to buy back any of its securities during the Financial Year under review);

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

- (i) Secretarial Standard issued by The Institute of Company Secretaries of India (ICSI).
- (ii) Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I further report that the Company has, in my opinion, complied with the provisions of other Laws applicable to the company namely:

- Employees State Insurance Act, 1948 is applicable to the Company and the Company has complied with all the provisions of the act.
- Employees Provident Fund and Miscellaneous Provisions Act, 1952 is applicable to the Company and the Company has complied with all the provisions of the act.
- Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act 2013.
- All other Labour, Employee and Industrial Laws to the Extent applicable to the Company.

I 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(s) were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further

information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- Majority decision is carried through while the dissenting member's view, if any are captured and recorded as part of Minutes.

I further report that as represented by the Company and relied upon by me 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.

I further report that during the audit period the company has taken following actions and enter into following events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

- (i) The Company has altered its Memorandum of Association by increasing its authorised share capital from INR 6,00,00,000/- to INR 12,00,00,000/-
- (ii) The Company has increased its Paid up Share Capital by way of Bonus issue of 77,82,996 Equity Shares of INR 10/- each.
- (iii) The Board of Directors of the Company had appointed two (2) new Independent Directors viz. Mr. Sag Ram and Mr. Deepak Tak on February 10, 2022 for a period of one year.

After the closure of the year the Company obtained the approval of members for their appointment on May 07, 2022, by way of postal ballot.

- (iv) The Equity Shares of the Company, which were previously listed on Emerge platform of National Stock Exchange of India Limited ("NSE") were migrated on Main Board of NSE with effect from March 02, 2022.

Reeptika Barmera

Practising Company Secretary

FCS No.: F11280

C P No.:16551

Place: Jodhpur

Date: 28-05-2022

UDIN: F011280D000418247

Note: This report is to be read with our letter of even date which is annexed as "**Annexure-A**" as an integral part of this report.

ANNEXURE A

To,
The Members,
PRITI INTERNATIONAL LIMITED
(CIN: L36994RJ2017PLC058454)
PLOT NO. F-43 BASNI IST PHASE JODHPUR
RAJASTHAN-342001

The Secretarial Audit Report for the financial year ended March 31, 2022 of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have relied on report of Statutory Auditors, Tax auditors and Cost Auditors for compliances of the applicable Financial Laws including Direct and Indirect Tax Laws, Accounting Standards, the correctness and appropriateness of Financial Records, Cost Records and Books of Accounts of the company since the same have been subject to review by respective Auditors and other designated professionals.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Reeptika Barmera
Practising Company Secretary
FCS No.: F11280
C P No.:16551

Place: Jodhpur
Date: 28-05-2022
UDIN: F011280D000418247



ANNEXURE B

Particulars of Employees and Related Disclosures

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of Sub-Section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Requirements	Disclosures	
I.	The ratio of remuneration to each director to the median remuneration of the employees for the financial year	MD	4.85
		WTD	4.12
		ED cum CFO	6.06
II.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year	MD	39.13%
		WTD	21.43%
		ED cum CFO	42.86%
		CS	52.17%
III.	The percentage increase in the median remuneration of employees in the financial year		0.33
IV.	The number of permanent employees on the rolls of the Company as at the end of FY 2022		67
V.	Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.		NA

This is to confirm that the remuneration of Directors, Key Managerial Personnel and Senior Management is in confirmation with the Nomination and Remuneration Policy of the Company.

Further, the Company do not have any employee, who was:

1. In receipt of Remuneration, which, in the aggregate, is not less than one crore and two lakh rupees; or
2. In receipt of Remuneration, for any part of the year, at a rate, which, is not less than eight lakh and fifty thousand rupees per month; or
3. In receipt of Remuneration in that year, which, in the aggregate, or as the case may be, at a rate, which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director and holds by himself or along with his Spouse and Dependent Children, not less than Two Percent of the Equity Shares of the Company.

For & on Behalf of Board of Directors of
Priti International Limited

Goverdhan Das Lohiya

Chairman

DIN: 07787326

Date: September 01, 2022

Place: Jodhpur

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Safe Harbour

Statements in this Management Discussion and Analysis of financial condition and results of operations of Priti International Limited describing the Company's objectives, expectations or predictions may be forward-looking within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise forward-looking statements, on the basis of any subsequent developments, information or events. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include changes in Government regulations, tax laws, economic developments within the country and such other factors globally. The following discussions on our financial condition and result of operations should be read together with our audited financial statements and the notes to these statements included in the Annual Report. Unless otherwise specified or the context otherwise requires, all references herein to 'we', 'us', 'our', 'the Company', 'PRITI' are to 'Priti International Limited'.

Economic Review

In its second year of the COVID-19 pandemic, the world economy saw both hits and misses. Although risks and considerable uncertainty remain, the good part is that economic activity in most countries has rebounded since 2020. Global growth in 2021 has exhibited the strongest post-recession pace in 80 years. This can be attributed to relaxation of pandemic-related lockdowns in many countries which, in turn, helped boost demand.

The impact of the ongoing war may not be limited to Russia and Ukraine, and spillover to other economies, thus dampening the global growth outlook. Supply shortages in a few sectors are expected to last till 2023, but bottlenecks are expected to eventually ease as production elsewhere responds to higher prices and new capacity becomes operational.

Industry Structure and Developments

a) The Handicraft Industry:

The handicrafts sector is of importance to the Indian economy as it is one of the largest employment generators and account for a significant share in the country's export. The state and regional clusters contribute significantly to handicrafts export. The Indian handicrafts industry is

fragmented with more than millions of regional artisans and over 67,000 exporters/export houses promoting regional art and craftsmanship in the domestic and global markets.

India is one of the largest handicrafts exporting country. In March 2022, the total handicraft export from India was US\$ 120.06 million.

During 2021-22, the total exports of Indian handicrafts were valued at US\$ 4.35 billion, a 25.7% increase from the previous year. Over the past three years, the export of handmade goods, has grown steadily.

Major goods exported by India are Handmade woolen, woodwares, embroidered & crocheted goods, art metal ware, hand printed textile & scarves, zari & zari goods, and imitation jewellery.

b) The Furniture Industry:

The Furniture industry is one of the most promising sectors in India with huge headroom for evolution in terms of modernization and upgradation. The rising trend of home décor and home furnishing with modular furniture, growing urbanization, technological advancement is expected to propel the growth for furniture market in India.

Outlook

We are primarily engaged in manufacturing and exporting of Handicraft Products. We also deal in manufacturing of wooden, metal and textile-based furniture and handicrafts products, upcycling and recycling of various kinds of raw, unusable and waste metal and wooden articles.

Our products range from solid wooden and metal furniture articles, home furnishing items, creative wooden and metal articles for various uses, textile-based products.

Our business model is customer centric and order driven, and requires optimum utilisation of our existing resources, assuring quality supply and achieving consequent economies of scale. The business scale generation is basically due to development of new markets and products both by exploring customer needs, marketing expertise and by maintaining the consistent quality output. We believe that our business model is scalable.

Our Company caters its products majorly in export markets. Currently our Company caters to customers located at



countries such as Spain, Belgium, Holland, Netherlands, Turkey, England, China, Greece, Germany etc. Our footsteps in international market will help us to expand our business operations overseas. Our marketing strategy majorly comprises of participation in fairs and product exhibitions in various geographies internationally to reach to new customers.

In recent years, with the emergence of online retail and the penetration of various e-commerce channels, the accessibility to traditional handicrafts has become more convenient for consumers, providing a boost to the sales of handcrafted goods and furniture globally. Other factors for the resurgence in demand include:

1. Evolving consumer preferences for contemporary designs.
2. A strong demand from offices, hotels, cafes to showcase unique ambience and experience.
3. Growing confluence of culture and consumer's preference to showcase "souvenirs" and unique products from their travel destinations.

There has been a burgeoning domestic demand for contemporary furniture, due to the social and economic shifts in India. Reasons for the increasing domestic demand include:

- a. Increasing incomes and disposable incomes
- b. Increased spends on eating out and an increasingly growing hospitality industry.
- c. Increased spends on boutique hotels
- d. Increased spends on home décor and owning better quality and visually appealing furniture.
- e. An increase in population, faster urbanization, higher disposable income and increasing opportunities in India will result in a growth of the furniture industry in the country.

Recent Government Initiatives:

National Handicraft Development program (NHDP)

The program's goal is to increase the knowledge of the entire handicrafts sector about new design trends and colour forecasts, in order to increase India's exports by increasing the new design led product. The important component of this program is carrying out surveys, upgrading design and technology, developing human resources, providing insurance and credit facilities to artisans, R&D, infrastructure development and marketing support activities.

Export Promotion Council for Handicrafts

Export Promotion Council for Handicrafts (EPCH) is the apex Government body and operates under the administrative

control of the Ministry of Textiles, Government of India. EPCH has the distinction of being considered a 'model council', a self-sustaining body that self-finances all its promotional activities.

Opportunities and Threats

Opportunities

- Global Market: Globalization, Liberalization, and policies of Government for FDI, etc. provide wide opportunities for export of our main products- textile, garments, and wooden furniture.
- Domestic market in India have seen increased spending on contemporary handicraft and furniture from homeowners as well as the hospitality industry.
- Opportunity Driven Business: With improving business eco-system, stable macro-economic indicators and a liberal FDI regime, it is expected to provide a boost to the business growth and investments in the long run.
- The Corporation can improve its results by installing new and upgraded manufacturing facilities.
- Increased accessibility, demand and knowledge of handicraft designs due to ecommerce websites, including dedicated pages such as "Amazon Kaarigar" on global E-Commerce giants have increased in faster adoption of the handicrafts and furniture's.
- India has had a rich tradition of handicrafts and hand-made products. Our government firmly believes that technology upgradation holds the key to the expansion of handicrafts sector.

Threats

- Global Competition: Different countries are positioning themselves in Handicraft export by increased and better technological support and advanced Research & Development facility in the competing countries.
- Industry Structures: Competition from manufacturer exporter as well as private players who have a lean structure and flexible policies.
- Changing customer preferences and uncertainty in season change predictability requires the companies to be flexible and quick as well to keep pace with the changing expectations.
- Availability of wood such as timber and need of source country certificates.

Risks and Concerns

Like every business, the Company faces risks, both internal and external, in the undertaking of its day-to-day operations

and in pursuit of its longer-term objectives. The Company faces the following risks and concerns:

Credit Risk:

To manage its credit exposure, The Company has determined a credit policy with credit limit requests and approval procedures. The Company does its own research of a counterparty's financial health and project prospects before bidding for a project. The Company has suitably streamlined the process to develop a focused and aggressive receivables management system to ensure timely collections.

Interest Rate Risk:

The Company has judiciously managed the debt-equity ratio. It has been using a mix of external financial assistance and internal cash accruals. The Company has also well managed the working capital to reduce the overall interest cost.

Competition Risk:

Like in most other industries, opportunities for growth tend to lead to increase in competition. We face different levels of competition in each of our segments, from domestic as well as multinational companies. The Company has created strong differentiation in products, project execution, quality and delivery which make it resilient to competition. The Company strives to remain competitive with the quality of infrastructure, customer-centric approach and ability to innovate customer-specific products, strong focus on pricing and strategic marketing strategy, and disciplined project executions, coupled with prudent financial and human resources management and better control over costs.

Raw Material Cost:

Risk, Profitability and cost effectiveness may be affected due to changes in the prices of raw materials, power and other input costs. Some of the risks that are potentially significant in nature and need careful monitoring, include raw material prices, and the availability of labour, power and others.

Internal Control System and their Adequacy

The Company has established strong and well-embedded internal control system commensurate with its size and operations. The Company has adequate internal controls and standard operational processes to ensure protection of assets, prevention and early detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information and to maintain business efficiency. The internal control and risk management system is designed and applied as per the principles and criteria outlined in the risk management policy of the Company.

There has not been any significant change in such control systems. The control systems are reviewed by the Management regularly. The same are also reviewed by the Internal Auditors from time to time. Additionally, the Company has adopted various policies and procedures to safeguard its interest.

These policies and procedures are reviewed from time to time. A proper reporting mechanism has been implemented in the organization for reporting any deviation from the policies and procedures.

Discussion on Financial Performance with respect to Operational Performance

Revenue from operations increased to ₹57.25 crore in FY22 compared to ₹37.07 crore in FY21. A growth of 54.46% since last year. The Company was able to have significant growth of Revenue from operations in the market compared to its peers, even when the country was affected by the second wave of Covid-19 pandemic and country wide lockdown.

EBITDA increased to ₹6.35 crore in FY22 from ₹4.49 crore in FY21. A growth of 41.40% since last year.

Profit after tax increased to ₹4.38 crore in FY22 from ₹3.08 crore in FY21. A growth of 41.90% since last year.

Priti Home:

The Company also launched its new brand venture under "PRITI HOME". Priti Home is a brand of online wooden furniture store for quality home & office furniture in wide range of varieties and style. The Company through its websites generates a significant number of customers. As our business in customer focused, we keep developing new ideas to promote our business among all category of customers.

Segment-wise or product-wise performance

The Company is engaged in the business of handicrafts and currently operates in two segments viz.

- A) Wooden and Iron Handicraft; and
- B) Textile Handicraft.

A) Wooden and Iron Handicraft:

- Revenue from operations increased to ₹56.20 crore in FY22 compared to ₹36.74 crore in FY21.
- EBIT increased to ₹18.91 crore in FY22 compared to ₹9.29 crore in FY21.

B) Textile Handicraft:

- Revenue from operations increased to ₹1.06 crore in FY22 compared to ₹0.33 crore in FY21.
- For textile and handicraft space, the Company incurred loss before tax which has increased to ₹ (0.43) crore in FY22 compared to ₹ (0.29) crore in FY21. The Company expects to have control over cost and increase the profit margin in future years. The Company is hopeful of better and positive results in the near future for this segment.

The Company has provided detailed financial performance of its segments the "Segment Reporting" section of its Financial Statements, which forms part of this Annual Report.



Material Developments in Human Resources/Industrial Relations front, including number of People employed:

The Company has sound human relations policies in place, which are reviewed and updated regularly in line with the Company's strategic plans. The human relations team continually conducts training programs for talent development. The Company aims to develop the potential of every individual associated with it as a part of its business goal.

The Company values its human resources as the principal drivers of change. The Company focuses on providing individual development and growth in a work culture that encourages team work and high performance.

As at the end of FY 2022, the Company had a workforce of *** (permanent and contractual).

Financial Performance and Analysis

The discussions in this section relate to the financial results pertaining to the year that ended March 31, 2022. Significant accounting policies used in the preparation of the financial statements are disclosed in the notes to the financial statements.

The following table gives an overview of the financial results of the Company:

	FY 2022	% of Revenue	% Growth	FY 2021	% of Revenue
Revenue	57.25	100.00%	54.46%	37.07	100.00%
Earnings before interest, tax, depreciation, and amortization (before other income)	6.35	11.10%	41.40%	4.49	12.12%
Profit Before Tax (PBT)	6.05	10.57%	41.58%	4.27	11.53%
Profit after tax attributable to shareholders of the Company	4.38	7.64%	41.90%	3.08	8.32%
Earnings per share (in ₹)	4.22	-	41.61%	2.97	-

₹ crores

Ratio Analysis

The Company has witnessed a significant change in the financial ratios as compared to previous year which are as follows:

S.no.	UNITS	31-Mar-2022	31-Mar-2021
Ratios – Financial Performance			
i. Operating Profit Margin	%	10.63	11.61
ii. Net Profit Margin	%	7.64	8.32
iii. Return on Net Worth	%	19.86	17.34
Ratios - Growth			
i. Total Revenue	%	54.57	51.24
ii. EBITDA	%	41.40	39.16
iii. Profit After Tax	%	41.90	42.41
Ratios - Balance Sheet			
i. Debtors Turnover	Times	12.53	10.02
ii. Inventory Turnover	Times	9.74	9.84
iii. Interest Coverage Ratio	Times	163.23	148.36
iv. Current Ratio	Times	3.58	4.46
v. Debt Equity Ratio	Times	0.30	0.25

Detailed Explanation on Change in Return on Net Worth:

The Company has earned increased return on net worth by reason of increase in sales, profitability and better management of the operations of the Company. The Company is hopeful in keep increasing the pace of return on Net Worth thereby providing higher return to its investors at all times.

For & on Behalf of Board of Directors of
Priti International Limited

Goverdhan Das Lohiya

Chairman

DIN: 07787326

Place: Jodhpur

Date: September 01, 2022

CORPORATE GOVERNANCE REPORT

Our philosophy on code of governance

The Corporate Governance philosophy of the Company is driven by the interest of stakeholders, focus on fairness, transparency, and business needs of the organization. Our governance standards are initiated by senior management and are percolated down throughout the organization. We believe that retaining and enhancing stakeholder trust is essential for sustained corporate growth.

The Company has complied with all the requirements stipulated under provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations"), as applicable, with regard to Corporate Governance and listed below is the status with regard to same.

Board of Directors:

The Board of Directors and its Committees, provide leadership and guidance to the Company's Management while discharging its fiduciary responsibilities. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance.

Composition of the Board

The Company has a professional Board with right mix of knowledge, skills and expertise in diverse areas with an optimum combination of Executive and Non-Executive Directors including Independent Directors and Women Directors.

As on March 31, 2022, the Board consists of Eight (8) Directors out of which half of the Board comprises of Independent Directors. Out of the 8 Board members, 2 (two) are Women Directors including Managing Director.

The Chairperson to the board is a whole-time director. The Audit and Nomination and Remuneration Committee has an Independent Director as its chairperson.

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act. None of our Directors serve as Director or as IDs in more than seven listed companies and none of the EDs serve as IDs on any listed company. Further, none of our IDs serve as Non-Independent Director of any company on the board of which any of our Non-Independent Director is an ID.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. The maximum tenure of the independent Directors is in compliance with the Companies Act, 2013. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, all the Independent Directors have confirmed that they meet the criteria as mentioned under regulation 16(1)(b) of the SEBI Listing Regulation and Section 149 of the Companies Act, 2013. Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.

Based on the disclosures received from all the Independent Directors, the Board is of the opinion that, all the Independent Directors fulfill the conditions specified in the Act and Listing Regulations and are independent of the management of the Company.

Composition and category and number of other board of directors or committees in which a director is a member or chairperson:

Name (DIN) of Director	Category of Directorship	Directorship in Companies (Companies other than Priti International Limited)	Details of Membership and Chairmanship in the Committees (Companies other than Priti International Limited)	
			Chairman	Member
Goverdhan Das Lohiya (DIN: 07787326)	Whole-time Director and Chairperson (Promoter)	Nil	Nil	Nil
Priti Lohiya (DIN: 07789249)	Managing Director (Promoter)	Nil	Nil	Nil
Ritesh Lohiya (DIN: 07787331)	Executive Director and Chief Financial Officer (Promoter)	Nil	Nil	Nil
Deepak Tak (DIN: 09499017)	Non-Executive Independent Director	Nil	Nil	Nil



Name (DIN) of Director	Category of Directorship	Directorship in Companies (Companies other than Priti International Limited)	Details of Membership and Chairmanship in the Committees (Companies other than Priti International Limited)	
			Chairman	Member
Leela Lohiya (DIN: 07787328)	Non-Executive Woman Director (Member of Promoter Group)	Nil	Nil	Nil
Mahak Singhvi (DIN: 07397120)	Non-Executive Independent Director	Nil	Nil	Nil
Pankaj Baheti (DIN: 07767648)	Non-Executive Independent Director	One (1)	Nil	Nil
Sag Ram (DIN: 09498998)	Non-Executive Independent Director	Nil	Nil	Nil
Tamanna Kumari (DIN: 09678819)	Non-Executive Independent Director	Nil	Nil	Nil

Notes:

- Mr. Deepak Tak (DIN: 09499017) and Mr. Sag Ram (DIN: 09498998) was appointed on the Board w.e.f. February 10, 2022.
- Ms. Tamanna Kumari was appointed as Additional Non-Executive Independent Director, with effect from August 13, 2022.
- The Membership / Chairmanship of Committees includes Audit Committee and Stakeholders' Relationship Committee as per Regulation 26 of the SEBI Listing Regulations.
- The Relationships among Directors inter-se is as follows:
 - Mrs. Priti Lohiya is Spouse of Mr. Ritesh Lohiya and Daughter-in-law of Mr. Goverdhan Das Lohiya and Mrs. Leela Lohiya.
 - Mr. Ritesh Lohiya is Spouse of Mrs. Priti Lohiya and Son of Mr. Goverdhan Das Lohiya and Mrs. Leela Lohiya.
 - Mr. Goverdhan Das Lohiya is Spouse of Mrs. Leela Lohiya and Father of Mr. Ritesh Lohiya and Father-in-law of Mrs. Priti Lohiya.
 - Mrs. Leela Lohiya is Spouse of Mr. Goverdhan Das Lohiya and Mother of Mr. Ritesh Lohiya and Mother-in-law of Mrs. Priti Lohiya.

During the financial year 2021-22, none of our directors acted as Member in more than 10 committees or as Chairperson in more than 5 committees across all listed entities where they serve as a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

Number of Shares and Convertible Instruments held by Directors:

Name	No. of Equity Shares held
Goverdhan Das Lohiya (1) (DIN: 7787326)	5,97,096 (5.75%)
Priti Lohiya (DIN: 7789249)	62,33,440 (60.07%)
Ritesh Lohiya (2) (DIN: 7787331)	8,10,392 (7.81%)
Leela Lohiya (DIN: 7787328)	78,800 (0.76%)

Notes:

- Shareholding of Goverdhan Das Lohiya includes shareholding of Goverdhan Das Lohiya HUF.
- Shareholding of Ritesh Lohiya includes shareholding of Ritesh Lohiya HUF.
- None of the Directors and KMPs other than mentioned above hold shares in the Company.

Meetings of the Board of Directors

Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings.

The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board of Directors for discussions and consideration at every Board Meeting. The Board periodically reviews compliance reports of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations.

The Company held minimum one (01) Board Meeting in each quarter and maximum gap between two consecutive meetings did not exceed one hundred & twenty (120) days. Additional meetings are held when necessary. Committees of the Board usually meet on the day of the formal Board meeting, or whenever the need arises for transacting business.

Seventeen (17) Board meetings were held during the financial year ended March 31, 2022. The details of attendance at meeting of Board of Directors are as follows:

Date of Board Meeting	Board Strength	No. of Director Present
Thursday, April 01, 2021	6	6
Monday, May 17, 2021	6	6
Wednesday, June 30, 2021	6	6
Friday, July 23, 2021	6	4
Saturday, August 14, 2021	6	5
Friday, September 03, 2021	6	5
Monday, October 04, 2021	6	5
Friday, October 22, 2021	6	6
Wednesday, October 27, 2021	6	5
Saturday, November 13, 2021	6	6
Monday, November 22, 2021	6	6
Wednesday, December 01, 2021	6	6
Thursday, December 30, 2021	6	6
Monday, January 31, 2022	6	6
Thursday, February 10, 2022	6	6
Monday, February 28, 2022	8	8
Thursday, March 24, 2022	8	8

Whether Attended Previous AGM held on September 30, 2021	Name of Director	No. of Board Meetings		% Of Attendance
		Entitle to Attend	Attended	
Yes	Goverdhan Das Lohiya (DIN: 7787326)	17	17	100%
Yes	Priti Lohiya (DIN: 7789249)	17	17	100%
Yes	Ritesh Lohiya (DIN: 7787331)	17	16	94.12%
NA	Deepak Tak* (DIN: 9499017)	2	2	100%
Yes	Leela Lohiya (DIN: 7787328)	17	17	100%
Yes	Mahak Singhvi (DIN: 7397120)	17	16	94.12%
Yes	Pankaj Baheti (DIN: 7767648)	17	13	76.47%
NA	Sag Ram* (DIN: 9498998)	2	2	100%

*Mr. Deepak Tak (DIN: 09499017) and Mr. Sag Ram (DIN: 09498998) was appointed on the Board w.e.f. February 10, 2022.

Familiarisation Programmes for Independent Directors

The Company conducts Familiarisation Programme for its Independent Directors to provide insights into the Company and to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the Company.

The Familiarisation Programme has been disclosed on the website of the Company. (<https://prithome.com/wp-content/uploads/2022/01/3.-Policy-on-Familiarization-Programmes-For-Independent-Directors.pdf>)

Skills / Expertise and Competencies of the Board of Directors

The list of core skills/expertise/competencies identified by the board of directors as required in the context of its business and sector for it to function effectively and the names of Directors who have such skills / expertise / competence:

Skills / Expertise	Management Skills	Business Leadership	Financial Expertise	Industry Knowledge and Experience	Global Experience
Goverdhan Das Lohiya	✓	✓	✓	✓	✓
Priti Lohiya	✓	✓	✓	✓	✓
Ritesh Lohiya	✓	✓	✓	✓	✓
Deepak Tak	✓	✓	✓	-	✓
Leela Lohiya	✓	✓	-	-	-
Mahak Singhvi	✓	✓	✓	✓	✓
Pankaj Baheti	✓	✓	✓	-	-
Sag Ram	✓	✓	✓	✓	-



COMMITTEES OF THE BOARD

The Board has constituted several Committees of Directors with adequate delegation of powers to focus effectively on the issues and ensure expedient resolution of diverse matters. The Board Committees play a vital role in ensuring sound Corporate Governance practices.

The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles that are considered to be performed by members of the Board. Further, the Company Secretary of the Company acts as the Secretary to all the Committees. All recommendations of the Committees are placed before the Board for approval or information, if required. During the financial year ended March 31, 2022, all the recommendations of/submissions by the Committees which were mandatorily required, were accepted by the Board. These Committees meet as often as required or as statutorily required.

The minutes of the meetings of all the Committees are placed before the Board for review.

The Committees of the Board are:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

Audit Committee

The Audit Committee is primarily responsible for accurate financial reporting and strong internal controls. The Audit Committee through regular interaction with the Statutory and internal auditors and review of various financial statements ensures that the interests of stakeholders are protected. The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company.

Terms of Reference of Audit Committee, inter alia, is to provide direction to and oversee audit functions, review Company's financial performance, appointment/ re-appointment and interaction with auditors, compliance with Accounting Standards, review and approval of related party transactions, review of internal control systems, review the functioning of Whistle-Blower Mechanism and all other matters specified under Section 177 of the Companies Act, 2013, Part C of Schedule II of the Listing Regulations and other terms of reference as may be prescribed by law or by the Board of Directors from time to time.

The members of the Audit Committee are financially literate and the Chairperson of the Audit Committee has accounting or related financial management expertise. Senior Management Personnel including Chief Executive Officer, Chief Financial Officer, Statutory Auditors, Internal Auditors and other financial experts are invitees to the Audit Committee Meetings.

The Audit Committee meet at least for four times in a year and not more than one hundred and twenty days elapse between two meetings. Additional meetings are held as and when necessary.

Five (5) Meetings of Audit Committee were held during the financial year ended March 31, 2021. The details of attendance at Audit Committee meeting are as follows:

Name of the Member	Category	Designation	No. of Board Meetings	
			Entitled to Attend	Attended
Pankaj Baheti (DIN: 7767648)	Non-Executive Independent Director	Chairperson	5	5
Mahak Singhvi (DIN: 7397120)	Non-Executive Independent Director	Member	5	5
Goverdhan Das Lohiya (DIN: 7787326)	Whole time Director and Chairperson	Member	5	5

Date of Audit Committee Meeting	Committee Strength	No. of Director Present
Friday, April 23, 2021	3	3
Wednesday, June 30, 2021	3	3
Friday, August 27, 2021	3	3
Saturday, November 13, 2021	3	3
Thursday, February 10, 2022	3	3

Nomination and Remuneration Committee

The Terms of Reference of Nomination and Remuneration Committee inter alia, includes setting criteria for appointment/ removal of Directors and Senior Management including Key Managerial Personnel ("KMP"), recommending Nomination and Remuneration Policy to the Board, recommend to the Board all remuneration payable to Whole-time Director and Senior Management Personnel including KMP, review the process for performance evaluation of Board, its Committees and Individual Directors, Board Diversity and all other matters specified under Section 178 of the Companies Act, 2013, Part D of Schedule II of the Listing Regulations and other terms of reference as may be prescribed by law or by the Board of Directors from time to time.

The Committee has formulated Nomination and Remuneration Policy for Directors, KMPs and Senior Management of the Company and the same is available on Company's website at (<https://pritihome.com/wp-content/uploads/2022/01/4.-Nomination-and-Remuneration-policy.pdf>). The criteria for making payments to Non-Executive Directors is available on our website at (<https://pritihome.com/wp-content/uploads/2022/02/Criteria-of-making-payments-to-Non-Executive-Directors.pdf>)

Two (2) Meetings of Nomination and Remuneration Committee were held during the financial year ended March 31, 2021. The details of attendance at Nomination and Remuneration Committee meeting are as follows:

Name of the Member	Category	Designation	No. of Board Meetings	
			Entitled to Attend	Attended
Pankaj Baheti (DIN: 7767648)	Non-Executive Independent Director	Chairperson	2	2
Mahak Singhvi (DIN: 7397120)	Non-Executive Independent Director	Member	2	2
Goverdhan Das Lohiya (DIN: 7787326)	Whole time Director and Chairperson	Member	2	2

Date of Audit Committee Meeting	Committee Strength	No. of Director Present
Wednesday, October 27, 2021	3	3
Thursday, February 10, 2022	3	3

Performance Evaluation:

In terms of Rule 8(4) of the Companies (Accounts) Rules, 2014, The Board of Directors in its meeting held on February 10, 2022 carried out the Formal Annual Evaluation of its own performance, its Committees and Individual Directors.

Performance of the Board was evaluated by each Director on the parameters such as Management Skills, Business Leadership, Financial Expertise, Industry Knowledge & Experience and Global Experience.

Board Committees were evaluated by the respective Committee members on the parameters such as its role and responsibilities, effectiveness of the Committee vis-a-vis assigned role, appropriateness of Committee composition.

Directors were also evaluated individually by all other Directors (except the directors who are subject to evaluation) on the parameters such as his/her preparedness at the Board Meetings, devotion of time and efforts to understand the Company and its business, quality of contribution at the Board Meetings, application of knowledge, communication with Board Members, Senior Management and Key Managerial Personnel.

Further, in terms of Regulation 17(10) of the Listing Regulations, Evaluation of Independent Directors was done by the entire Board of directors taking into account:

- (a) Performance of each Independent Directors (except the directors who are subject to evaluation); and

- (b) Fulfillment of the independence criteria by Independent Directors under Section 149 of the Act, and Regulation 16 of the Listing Regulations.

Meeting of Independent Directors:

In terms of Schedule IV of the Companies Act, 2013 and Regulation 25 of the Listing Regulations, the Meeting of Independent Directors was held on February 10, 2022. Mr. Pankaj Baheti is the Lead Independent Director of the Company.

In such meeting, The Independent Directors, inter alia, evaluated:

- (a) The Performance of Non-Independent Directors and the Board of Directors as a whole;
- (b) The Performance of the Chairperson of the Board, taking into account the views of Executive Directors and Non-Executive Directors;
- (c) The Quality, Quantity and Timeliness of flow of Information between the Management of the Company and the Board of Directors necessary for effective and reasonable performance of the duties.

Stakeholders' Relationship Committee

The Terms of Reference of Stakeholders Relationship Committee, inter alia, includes consideration and resolution of the grievances of security holders of the company and to specifically look into various aspects of interest of shareholders and other security holders and all other matters specified under Section 178 of the Companies Act, 2013, Part D of Schedule II of the Listing Regulations and other terms of reference as may be prescribed by law or by the Board of Directors from time to time.

Leela Lohiya (DIN: 07787328), is the chairperson of the Stakeholders Relationship Committee.

One (1) Meeting of Stakeholders Committee were held during the financial year ended March 31, 2021. The details of attendance at Stakeholders Committee meeting are as follows:

Name of the Member	Category	Designation	No. of Board Meetings	
			Entitled to Attend	Attended
Leela Lohiya (DIN: 07787328)	Non-Executive Non Independent Director	Chairperson	1	1
Pankaj Baheti (DIN: 07767648)	Non-Executive Independent Director	Member	1	1
Priti Lohiya (DIN: 07789249)	Managing Director	Member	1	1
Ritesh Lohiya (DIN: 07787331)	Executive Director and Chief Financial Officer	Member	1	1



Date of Audit Committee Meeting	Committee Strength	No. of Director Present
Saturday, August 14, 2021	3	3

During the financial year under review, there were “Nil” Complaints received from the Shareholders of the Company.

Compliance Officer:

Ms. Rashi Shrimal is the Company Secretary & Compliance Officer of the Company. The Contact details of the Company Secretary is as follows:

1, Basement, Abhay Chambers, Opposite SBI Bank, Jalori Gate,
Jodhpur, 342001 Rajasthan
+91 291 2435699
cs.pritiinternationaltd@gmail.com

The Contact information of the designated officials, who are responsible for assisting and handling investor grievances is as follows:

Mr. Goverdhan Das Lohiya

1, Basement, Abhay Chambers, Opposite SBI Bank,
Jalori Gate,
Jodhpur, 342001 Rajasthan
+91 291 2435699
g.d.lohiya@gmail.com

Remuneration of Directors

The Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management is available on the website of the Company (<https://pritihome.com/wp-content/uploads/2022/01/4.-Nomination-and-Remuneration-Policy.pdf>).

The Company has a Policy of Code of Director and Senior Management Personnel, which is available on website of the Company (<https://pritihome.com/wp-content/uploads/2022/01/2.-Policy-of-Code-of-Director-Senior-Management-Personal.pdf>).

The criteria for making payments to Non-Executive Directors is available on our website at (<https://pritihome.com/wp-content/uploads/2022/02/Criteria-of-making-payments-to-Non-Executive-Directors.pdf>).

The Company has not entered into any pecuniary relationship or transactions with any of its Non-Executive Directors, except mentioned below:

Name of Director	Nature of Transaction	Total Amount paid/received during the Financial Year 2022
Leela Lohiya (Non-Executive Non-Independent Director)	Payment of Rent Expenses	INR 5,40,000/- (INR 45,000/- Per Month)

Remuneration of the Directors and Key Managerial personnel for the financial year 2022 is as follows:

Name of Director and KMP	Salary		Sitting Fees	Commission	Perquisites	Benefits	Bonus	Stock Options
	Fixed Pay	Variable Pay						
Goverdhan Das Lohiya	20,40,000.00	-	-	-	84,000.00	-	-	-
Priti Lohiya	24,00,000.00	-	-	-	96,000.00	-	-	-
Ritesh Lohiya	30,00,000.00	-	-	-	1,08,000.00	-	-	-
Deepak Tak	-	-	-	-	-	-	-	-
Leela Lohiya	-	-	-	-	-	-	-	-
Mahak Singhvi	-	-	-	-	-	-	-	-
Pankaj Baheti	-	-	-	-	-	-	-	-
Sag Ram	-	-	-	-	-	-	-	-
Rashi Shrimal	2,80,000.00	-	-	-	-	-	-	-

During the year under Review, no salary, commission, sitting fee, benefits etc. was paid to any of the Non-Executive Director.

The Company does not have any stock option scheme.

The Company make payments to its Directors in the form of Fixed pay only. The Company does not have policy to make variable pay, thus the requirement for providing performance criteria of Director is not applicable.

The tenure of office of the Managing Director, Whole-time Director and Chief Financial Officer is for 5 (five) years from their respective date of appointment.

Following perquisites are provided to Managing Director of the Company, in terms of Agreement dated March 11, 2021:

I. Provident fund and superannuation:

A. Company's contribution towards provident fund as per rules of the company, but not exceeding

12% of salary and Company's contribution towards superannuation fund which shall not, together with the Company's contribution to provident fund, exceed 12%.

B. Gratuity payable at the rate of half month's salary for each completed year of service with a service of six months or more being treated as a full year.

C. Encashment of leave at the end of tenure.

(i) Other perquisites as provided below:

I. Car with driver: The Managing Director will be provided with a car and driver for use on Company's business. Use of car for private purpose will be billed by the Company or in case, the Director uses her own vehicle, the company will make reimbursements to her in addition to the above payments.

II. The Company shall reimburse actual entertainment and traveling expenses incurred by the Managing Director in connection with the Company's business.

Following perquisites are provided to Chief Financial Officer of the Company, in terms of Agreement dated March 11, 2021:

I. Car with driver: The Chief Financial Officer will be provided with a car and driver for use on Company's business. Use of car for private purpose will be billed by the Company. or in case, the Director uses his own vehicle, the company will make reimbursements to him in addition to the above payments.

II. The Company shall reimburse actual entertainment and traveling expenses incurred by the Chief Financial Officer in connection with the Company's business.

The Agreement of Service of Managing Director and Chief Financial Officer can be terminated by Company or Managing Director/ Chief Financial Officer (as applicable) by giving a Notice in writing of not less than three months.

General Body Meetings

Annual General Meetings:

The date, time and location of the Annual General Meetings held during the preceding 3 (three) years and special resolutions passed thereat are as follows:

Financial Year ended	Date & Time	Venue	Items approved by Special Resolution
March 31, 2021 (Fourth Annual General Meeting)	Thursday, September 30, 2021 at 11.00 A.M.	Registered Office of the Company situated at Plot No. F-43, Basni 1st Phase, Jodhpur-342001 (Rajasthan)	Nil
March 31, 2020 (Third Annual General Meeting)	Wednesday, September 30, 2020 at 11.00 A.M.	Registered Office of the Company situated at Plot No. F-43, Basni 1st Phase, Jodhpur-342001 (Rajasthan)	Nil
March 31, 2019 (Second Annual General Meeting)	Monday, September 30, 2019 at 11.00 A.M.	Registered Office of the Company situated at Plot No. F-43, Basni 1st Phase, Jodhpur-342001 (Rajasthan)	1. To keep Registers and Returns at a place other than Registered office of the Company.

Extraordinary General Meetings:

During the Financial Year 2022, No Extraordinary General Meeting was held.

However, after the closure of FY 2022, the Company held its Extra Ordinary General meeting on July 20, 2022 at the Registered office of the Company situated at "F-43, Basni 1st Phase, Jodhpur, Rajasthan-342001"

Postal Ballot:

During the Financial Year 2021, The Company conducted the Postal Ballot process which was held during from November 29, 2021 at 9.00 a.m. to December 28, 2021 at 5.00 p.m.



The Business to be conducted through postal ballot was “**Migration of Listing / Trading of Equity Shares of the Company from NSE Emerge to Main Board of the National Stock Exchange of India Limited**”. The details of voting pattern of the Postal Ballot was as follows:

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares(3)= [(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/ (2)]*100
Promoter & Promoter Group	E-voting	7612528	7573328	99.49	7573328	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal ballot	7612528	0	0.00	0	0	0.00	0.00
	Total	7612528	7573328	99.49	7573328	0	100.00	0.00
Public - Institutions	E-voting	0	0	0.00	0	0	0.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal ballot	0	0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-voting	2764800	156800	5.67	156800	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal ballot	2764800	89600	3.24	89600	0	100.00	0.00
	Total	2764800	246400	8.91	246400	0	100.00	0.00
Total		10377328	7819728	75.35	7819728	0	100.00	0.00

For the purpose of conducting the Postal Ballot exercise, the Company appointed Mr. Krishna Rathi (Membership No. FCS 9359) Proprietor of M/s Krishna Rathi & Associates, Practicing Company Secretary as Scrutinizer.

Procedure of Postal Ballot was in accordance with provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 SEBI Listing Regulations, Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India, and circulars issued by the Ministry of Corporate Affairs and SEBI and other applicable rules/regulations/guidelines/circulars/notifications.

Mr. Goverdhan Das Lohiya, Whole-time Director and Chairperson, Mr. Ritesh Lohiya, Executive Director and Chief Financial Officer and Ms. Rashi Shrimal, Company Secretary and Compliance Officer were appointed as persons responsible for the entire postal ballot/ e-voting process.

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

However, if required, the same shall be passed in compliance of provisions of Companies Act, 2013, SEBI Listing Regulations, Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India and applicable circulars issued by MCA and SEBI.

Means of communication

Quarterly Results:

The Securities of the Companies were listed on the Emerge platform of the National Stock Exchange of India Limited till March 01, 2022.

The Company, in terms of Regulation 47 of the SEBI Listing Regulations, was not required to make any newspaper publications of the financial results.

The Company published its financial result for the last quarter and financial year ended March 31, 2022 in following newspapers “The Financial Express (English) and Dainik Pratinidhi (Hindi).”

The Company will continue to publish its quarterly financial results in the newspapers in the manner provided in SEBI Listing Regulations.

Further, the Company has also published its financial results on its website at (<https://prithome.com/investor/>) for all the previous period as required.

Corporate announcements of material information:

The Company disseminates the requisite corporate announcements and material information through NSE Electronic Application Processing System (NEAPS)/ NSE Digital Exchange Portal which are a web-based application and periodical fillings like shareholding pattern, corporate governance report, financial results, material/ price sensitive

information, etc., are filed electronically on such designated platforms.

General Shareholder Information

Annual General Meeting:

The Date, Day, Time, and Venue of 5th Annual General Meeting of the Company have been set out in the Notice convening the Annual General Meeting, which forms part of this Annual Report.

Financial Year:

The Company follows April 01 to March 31 as its Financial Year.

Details of Stock Exchanges:

The Equity Shares of the Company are Listed on National Stock Exchange of India Limited.

The Scrip Code of Company is **PRITI**.

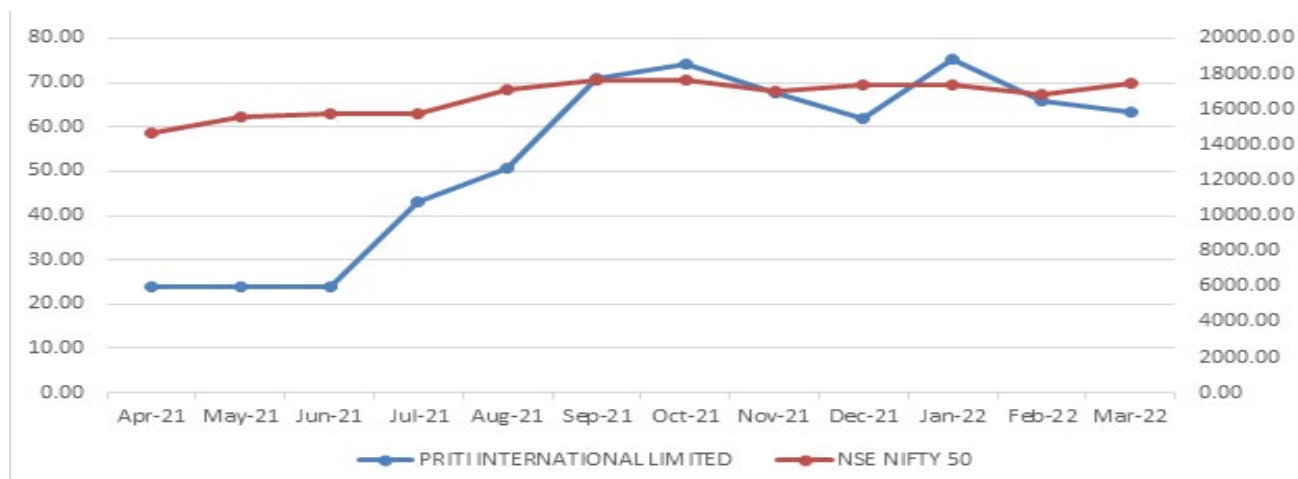
The Company has paid the Annual Listing Fees of Stock Exchange for the Financial Year 2022.

Stock Market Data for the Period April 1, 2021 to March 31, 2022:

Month	PRITI INTERNATIONAL LIMITED				NSE NIFTY 50		
	Price (Adjusted Price)			Volume (in Nos.)	Price		
	High	Low	Closure of Month		High	Low	Closure of Month
Apr-21	23.79	23.79	23.79	0.00	15044.35	14151.40	14631.10
May-21	23.79	23.79	23.79	0.00	15606.35	14416.25	15582.80
Jun-21	23.79	23.79	23.79	0.00	15915.65	15450.90	15721.50
Jul-21	42.95	20.04	42.95	48000.00	15962.25	15513.45	15763.05
Aug-21	50.93	40.50	50.50	236800.00	17153.50	15834.65	17132.20
Sep-21	71.10	50.38	71.10	571200.00	17947.65	17055.05	17618.15
Oct-21	71.23	70.80	74.05	457600.00	18604.45	17452.90	17671.65
Nov-21	72.10	57.25	67.80	710400.00	18210.15	16782.40	16983.20
Dec-21	67.50	59.95	62.00	316800.00	17639.50	16410.20	17354.05
Jan-22	75.50	62.20	75.30	419200.00	18350.95	16836.80	17339.85
Feb-22	84.00	65.60	65.80	332800.00	17794.60	16203.25	16793.90
Mar-22	82.30	62.15	63.20	751509.00	17559.80	15671.45	17464.75

Source: National Stock Exchange of India Limited (<https://www.nseindia.com/>)

During the year under review, the Company declared bonus of 3 shares for each 1 share held, thus, the price for month of April 2021 till October 2021 has been adjusted accordingly.



**Registrar and Transfer Agent:**

All the work related to share registry, both in physical and electronic form, is handled by the Company's Registrar and Transfer Agent at the address mentioned below:

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai –400059, Maharashtra

Contact: 022 6263 8200

Email: investor@bigshareonline.com

Dematerialization of Shares & Liquidity and Share Transfer System:

As on March 31, 2022 One Hundred Per cent. (100%) of Shareholding of Equity Shares of the Company is held in

dematerialized form. These shares can be transferred through the depositories without the Company's involvement.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE974Z01015.

The Company's shares are regularly traded on the 'National Stock Exchange of India Limited'.

In terms of Regulation 40 of SEBI Listing Regulations, all the Share Transfer are done only in dematerialized form.

Distribution of Shareholding as on March 31, 2022:

SHAREHOLDING OF NOMINAL		NUMBER OF	% TO SHAREHOLDERS	NO. OF SHARES	% OF SHARES
FROM	TO	SHAREHOLDERS		RS.	
	UPTO 5,000	235	41.59%	34612	0.33%
5,001	10,000	43	7.61%	34854	0.34%
10,001	20,000	36	6.37%	53054	0.51%
20,001	30,000	20	3.54%	50670	0.49%
30,001	40,000	75	13.27%	242978	2.34%
40,001	50,000	11	1.95%	52799	0.51%
50,001	1,00,000	77	13.63%	538984	5.19%
	1,00,001 AND ABOVE	68	12.04%	9369377	90.29%
Total		565	100.00%	10377328	100.00%

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

In the course of its business, the Company is exposed primarily to fluctuations in foreign currency exchange rates, interest rates, liquidity and credit risk, which may adversely impact the fair value of its financial assets. The Company has a risk management policy which not only covers the foreign exchange risks, but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks. The risk management policy is approved by the Board of Directors.

The details of foreign exchange exposures for the FY 2022, are disclosed in the Financial Statements section, which forms part of this Annual Report.

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on Equity:

As on March 31, 2022, no FCCBs/ GDRs/ ADRs/ Warrants or convertible instruments were outstanding.

Plant Locations:

The Company is carrying on its business, manufacturing and activities on following plants and location:

1. F-43 Mia, Phase II, Basni Jodhpur, 342005
2. Khasara No. 20, Opp. Meera Sansthan, Boranada, Jodhpur, 342012
3. Khasara No. 130/2/3/4 Mogra Kallan, by the side off JIET College bridge, Pali Road, 342802

Address for Correspondence:**Registered Office**

Plot No.F-43, Basni Ist Phase,

Jodhpur, Rajasthan- 342005

+91 291 2435699

Company Secretary and Compliance Officer

Ms. Rashi Shimal

1, Basement, Abhay Chambers,

Opposite SBI Bank, Jalori Gate,

Jodhpur, 342001 Rajasthan

+91 291 2435699

cs.pritiinternationaltd@gmail.com

Registrar and Share Transfer Agent

Bigshare Services Private Limited

Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra

Contact: 022 6263 8200

Email: investor@bigshareonline.com

Materially Significant Related Party Transactions:

There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.

The details of Related Party Transactions are disclosed in the Financial Statements of this Annual Report.

The Board has approved a policy for related party transactions which is uploaded on the website of the Company at (<https://pritihome.com/wp-content/uploads/2022/01/7.-Related-Party-Transaction-Policy.pdf>)

Details of non-compliance by the Listed Entity and Penalties during the last three years:

For the Financial Year ended March 31, 2020, National Stock Exchange of India Limited imposed a Fine on the Company for an amount of INR 42,480/- due to delayed submission of Annual Report under Regulation 34 of the SEBI Listing Regulations.

However, on the representation of facts of the circumstances, said Fine was withdrawn and waived by the NSE.

Details of Establishment of Vigil Mechanism:

The Company has in place Whistle-Blower Policy ("Policy") and has established the necessary vigil mechanism for Directors and Employees in confirmation with Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behavior.

The said policy is uploaded on the website of the Company at (<https://pritihome.com/wp-content/uploads/2022/01/9.-Vigil-Mechanism-Whistle-Blower-Policy.pdf>)

Other Disclosures

- During the year under review, the Board accepted all the recommendations of Committees of the Board, which are

mandatorily required under the Companies Act, 2013 and SEBI Listing Regulations.

- Total fees for all services paid by the Company, to the statutory auditors and all entities in the network firm / network entity of which the statutory auditor is a part, is given below:

Particulars	FY 2022	FY 2021
Statutory Audit under the Companies Act, 2013	1,15,000.00	85,000.00
Tax Audit under the Income Tax Act, 1961	60,000.00	40,000.00

The above fees are inclusive of GST

- The disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is provided in Board report of the Company.
- The Company has complied with all the mandatory requirements of the Code of Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations.
- Compliance with discretionary requirements:

The Company is in the regime of financial statements with unmodified audit opinion.

The Company has a separate post of Chairperson and Managing Director since Incorporation. Mr. Goverdhan Das Lohiya act as Chairperson to the Board and Mrs. Priti Lohiya act as Managing Director of the Company.

The Internal Auditor directly report to the Audit Committee and the Board.

- The Company has uploaded all the documents and reports referred to in this Annual Report on its website at (<https://pritihome.com/investor/>)
- The Company has no amount lying in its demat suspense account/ unclaimed suspense account as on March 31, 2022.

For & on Behalf of Board of Directors of
Priti International Limited

Goverdhan Das Lohiya

Chairman

DIN: 07787326

Date: September 01, 2022
Place: Jodhpur



Declaration

I, Priti Lohiya, Managing Director of Priti International Limited hereby declare that as of March 31, 2022, all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Directors and Senior Management Personnel laid down by the Company.

For Priti International Limited

Sd/-

Priti Lohiya

Managing Director

Place: Jodhpur

Date: September 01, 2022

COMPLIANCE CERTIFICATE

(Pursuant to Regulation 17(8) and Schedule II Part B of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
Priti International Limited
F-43, Basni 1st Phase, Jodhpur, Rajasthan- 342001 India

We, Priti Lohiya, Managing Director and Ritesh Lohiya, Chief Financial Officer of Priti International Limited ("Company"), to the best of our knowledge, hereby certify:

- A. We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2022 and that to the best of our 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. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
 - (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 we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over Financial Reporting.

Sd/-

Priti Lohiya

Managing Director

DIN: 07789249

Place: Jodhpur

Date: September 01, 2022

Sd/-

Ritesh Lohiya

Executive Director & Chief Financial Officer

DIN: 07787331

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

Priti International Limited

F-43, Basni 1st Phase, Jodhpur, Rajasthan- 342001 India

In Pursuance of sub clause (i) of clause 10 of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 in respect of Priti International Limited (CIN: L36994RJ2017PLC058454), I hereby certify that:

On the basis of the written representation/declaration received from the directors and taken on record by Board of directors, as on March 31, 2022, none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as director of companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any statutory authority.

Reeptika Barmera

Practicing Company Secretary

FCS No.11280

C P No. 16551

PR No.2228/2022

UDIN: F011280D000900179

Place: Jodhpur

Date: September 02, 2022



CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) and Schedule V Para E of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members

Priti International Limited

F-43, Basni 1st Phase, Jodhpur, Rajasthan- 342001 India

I have examined compliance by Priti International Limited with the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Sebi Listing Regulations") relating to Corporate Governance for the year ended March 31, 2022.

In my opinion and to the best of my information and according to the explanations given to me and the representation by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Sebi Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance under the SEBI Listing Regulations. The examination is neither an audit nor an expression of opinion on the financial statements of the Company or the Corporate Governance Report of the Company.

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

Reeptika Barmera

Practicing Company Secretary

FCS No. 11280

C P No. 16551

PR No. 2228/2022

UDIN: F011280D000899981

Place: Jodhpur

Date: September 02, 2022

INDEPENDENT AUDITOR'S REPORT

To
The Members of **Priti International Limited**

Report on Audit of the Financial Statements Opinion

We have audited the accompanying financial statements of Priti International Limited ("the Company"), which comprise the Balance sheet as at 31st March 2022 and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the 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, 2022, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

Information other than the financial statements and Auditors' 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 Annexure 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 are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such control.
- 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. (A) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (B) 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, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;
- (ii) the management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and
- (iii) Based on such audit procedures as 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) contain any material misstatement.
- e. the dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
- (C). With respect to matter to be included in the Auditor's Report under section 197(16) of the Act:
- 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.
- For **J.K. DAGA AND ASSOCIATES**
 CHARTERED ACCOUNTANTS
 FRN: 010314C
- RAJESH KUMAR DAGA**
 PARTNER
 MRN: 401479
- Place: Jodhpur
 Date: 28.05.2022

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Annexure a referred to in paragraph 1 under the heading “Report on Other legal and regulatory requirements” of our report of even date)

- I. In respect of companies Property Plant and Equipment
 - a) In our opinion and according to the information and explanation given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - b) The Property Plant and Equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the company, title deeds of the immovable properties are held in the name of the company.
 - d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- II.
 - a) We are informed that physical verification of inventory has been conducted at reasonable intervals during the year by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies were noticed on verification between physical stocks and book records that were 10% or more in the aggregate for each class of inventory.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;
- III.
 - (a) According to the information explanation provided to us, the Company has made investments in one company, however the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirements under paragraph 3(iii)(a) and sub clause (c) to (f) are not applicable to the Company.
 - (b) In relation to investment, according to the information and explanation given to us and based on the audit procedures performed by us, we are of opinion that the term and conditions in relation to investments made are not prejudicial to the interest of the Company
- IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- V. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- VI. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, paragraph 3 (vi) of the order is not applicable.
- VII. According to explanation and information given to us
 - a) The Company is regular in depositing undisputed statutory dues and according to the information and

explanations given to us, no undisputed amounts payable in respect of specified statutory dues applicable to it, were in arrears, as on 31.03.2022, for a period more than six months from the date they became applicable.

- b) According to the information and explanations given to us, there are no specified statutory dues applicable to the Company which have not been deposited on account of any dispute.

VIII. According to the information and explanations given to us and on the basis of our examination of the records of company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in books of accounts, in tax assessments under income tax act 1961 as income during the year.

- IX. a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institution or bank. b) According to the information and explanations given to us and on the basis of our examination of the records of company the company has not been declared a willful defaulter by any bank or financial institution or other lender.
- c) According to the information and explanations given to us, the company has not obtained any term loan. Accordingly, paragraph 3(ix)(c) of the order is not applicable.
- d) According to the information and explanations given to us, the company's funds raised on short term basis have not been utilised for long term purposes.
- e) According to the information and explanations given to us, we report that the company do not subsidiaries, associates or joint ventures, so paragraph 3(ix)(e) and 3(ix)(f) of the order is not applicable.

- X. a) According to the information and explanations given to us and based on our examination of the records of the Company, company has not raised moneys by way of initial public offer or further public offer during the financial year 2021-2022.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

- XI. (a) According to the information and explanations given to us and based on our audit procedures, considering the principles of materiality outlined in

Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit

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

- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures

XII. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Companies (Auditor's Report) Order is not applicable to the Company.

XIII. In our opinion and according to the information and explanations given to us and based on our examination of the records, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- XIV. a) Based on information and explanation provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.

- b) we have considered the internal audit reports of the company issued till date for the period under audit.

XV. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transaction with its directors or persons connected with him and hence provisions of Section 192 of the Companies Act 2013 are not applicable.

- XVI. a) According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi)(a) of Order is not applicable to the Company.

- b) According to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, the requirements of clause 3(xvi)(b) of Order is not applicable to the Company

- c) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirements of clause 3(xvi)(c) of Order is not applicable to the Company.
- d) According to the information and explanations given to us, the Group does not have any CIC as part of the Group. Accordingly, the requirements of clause 3(xvi)(d) of Order is not applicable to the Company

XVII. The company has not incurred cash losses in the current and in the immediately preceding financial year.

XVIII. There has been no resignation of statutory auditors during the year. Accordingly, the requirements of clause 3(xviii) of Order is not applicable to the Company.

XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and

based our examination of the evidence supporting the assumptions, nothing has come to our attention which cause us to believe that any material uncertainty exist as on the date of the audit report that the 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.

XX. According to the information and explanations given to us and based on our examination, requirement of section 135 is not applicable to company. Accordingly, the requirements of clause 3(xx) of Order is not applicable to the Company.

For **J.K. DAGA AND ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 010314C

RAJESH KUMAR DAGA
PARTNER
MRN: 401479

Place: Jodhpur
Date: 28.05.2022

ANNEXURE “B” TO THE AUDITORS’ REPORT

Report on the Internal Financial Controls 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 **PRITI INTERNATIONAL LIMITED** (“The Company”) as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, 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 31 March 2022, 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. However, we are of the opinion that the company can make the Internal Controls on Financial Reporting more adequate and more effective considering the inherent risk and nature and size of the business activities carried out by the company.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards

on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted

accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal

financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **J.K. DAGA AND ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 010314C

RAJESH KUMAR DAGA
PARTNER
MRN: 401479

Place: Jodhpur
Date: 28.05.2022

BALANCE SHEET

(Amount in ₹)

Particulars	Note	31-Mar-22 (Audited)	31-Mar-21 (Audited)	01-Apr-20 (Audited)
ASSETS				
1. Non-Current Assets				
a) Property, plant and equipment	3	4,98,39,094.53	1,40,37,599.59	73,73,031.84
b) Capital work in progress	4	16,64,159.00	1,16,20,844.71	1,13,42,894.71
c) Financial assets				
i) Investments	5(a)	26,55,000.00	0.00	0.00
ii) Other Financial assets	5(b)	51,384.00	51,384.00	74,607.40
d) Deferred Tax Asset(Net)	6	0.00	3,61,200.00	4,39,089.00
TOTAL NON-CURRENT ASSETS		5,42,09,637.53	2,60,71,028.30	1,92,29,622.95
2. Current Assets				
a) Inventories	7	6,55,34,721.96	5,19,85,514.34	2,33,56,282.84
b) Financial assets				
i) Trade Receivables	8(a)	4,83,22,489.32	4,30,31,317.01	3,09,48,353.93
ii) Cash and cash equivalents	8(b)	1,70,94,718.83	52,88,849.28	70,60,387.66
iii) Other Financial assets	8(c)	7,00,30,262.56	6,90,51,882.94	6,75,27,322.00
c) Current Tax Assets (Net)	9	20,31,631.21		
d) Other current assets	10	2,80,90,636.53	2,62,54,507.06	2,34,11,494.95
TOTAL CURRENT ASSETS		23,11,04,460.41	1,95,612,070.63	15,23,03,841.38
TOTAL ASSETS		28,53,14,097.94	22,16,83,098.93	17,15,33,464.33
EQUITY AND LIABILITIES				
Equity				
a) Equity share capital	11	10,37,73,280.00	2,59,43,320.00	2,59,43,320.00
b) Other Equity	12	11,64,77,007.80	15,18,49,513.79	12,09,90,396.46
TOTAL EQUITY		22,02,50,287.80	17,77,92,833.79	14,69,33,716.46
Liabilities				
1. Non-Current Liabilities				
a) Deferred tax liabilities(Net)	6	4,25,812.00	-	-
TOTAL NON-CURRENT LIABILITIES		4,25,812.00	-	-
2. Current Liabilities				
a) Financial Liabilities				
i) Borrowings	13(a)		1,45,67,219.90	
ii) Trade payable	13(b)			
Total outstanding due to micro and small enterprises		37,47,693.00	38,51,061.28	-
Total outstanding due to creditors other than micro and small enterprises		2,08,25,899.02	2,24,23,027.28	2,11,80,617.92
b) Other current liabilities	14	39,17,61,60.12	70,83,43.92	29,40,955.95
c) Provisions	15	8,88,246.00	9,83,017.00	4,78,174.00
d) Current Tax Liabilities (Net)	9	-	13,57,595.76	0.00
TOTAL CURRENT LIABILITIES		6,46,37,998.14	4,38,90,265.14	2,45,99,747.87
TOTAL EQUITY AND LIABILITIES		28,53,14,097.94	22,16,83,098.93	17,15,33,464.33

For J.K. DAGA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 010314C

-Sd/-
CA. RAJESH KUMAR DAGA
(PARTNER)
MRN: 401479

Place: Jodhpur
Date: 28.05.2022

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
PRITI INTERNATIONAL LIMITED

-Sd/-
GOVERDHAN DAS LOHIYA
(CHAIRMAN)
DIN: 07787326

-Sd/-
RITESH LOHIYA
(CHIEF FINANCIAL OFFICER)
DIN: 07787331

-Sd/-
PRITI LOHIYA
(MANAGING DIRECTOR)
DIN: 07789249

-Sd/-
RASHI SHRIMAL
(COMPANY SECRETARY)
M. No. A60070

STATEMENT OF PROFIT AND LOSS

(Amount in ₹)

PARTICULARS	Note No.	31-March-22 (Audited)	31-March-21 (Audited)
I Revenue from operations	16	57,25,42,851.33	37,06,84,157.57
II Other income	17	2,82,46,629.39	1,80,10,132.51
III Total Revenue (I+II)		60,07,89,480.72	38,86,94,290.08
IV Expenses			
a) Cost of materials consumed	18	40,77,54,219.95	30,70,69,558.80
b) Purchases of Stock-in-Trade		-	-
c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(1,35,49,207.62)	(2,86,29,231.50)
d) Employee benefits expense	20	1,65,10,517	1,13,00,317.00
e) Finance costs	21	3,72,850.00	2,90,032.75
f) Depreciation and amortization expense	22	26,56,889.18	19,07,509.03
g) Other expenses	23	12,65,30,840.20	5,40,15,451.96
Total expenses		54,02,76,108.71	34,59,53,638.04
VI. Profit before exceptional, extraordinary and prior period items and tax (III-IV)		6,05,13,372.01	4,27,40,652.04
VII. Exceptional items, Extraordinary and Prior Period Item		-	-
VIII. Profit before tax (VI-VII)		6,05,13,372.01	4,27,40,652.04
IX. Tax expense:			
a) Current tax		1,59,76,140	1,18,31,565.71
b) Deferred tax		7,87,012.00	77,889.00
X. Profit/(loss) for the period from continuing operations (VIII-IX)		4,37,50,220.01	3,08,31,197.33
XI. Profit/(loss) from discontinuing operations		-	-
XII. Tax expense of discontinuing operations		-	-
XIII. Profit/(loss) from Discontinuing operations (after tax)		-	-
XIV. Profit/(loss) for the period		4,37,50,220.01	3,08,31,197.33
XV. Earnings per equity share:			
Basic/ Diluted (Adjusted)	24	4.22	2.97
Significant Accounting Policies	2		

For J.K. DAGA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 010314C

-Sd/-
CA. RAJESH KUMAR DAGA
(PARTNER)
MRN: 401479

Place: Jodhpur
Date: 28.05.2022

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
PRITI INTERNATIONAL LIMITED

-Sd/-
GOVERDHAN DAS LOHIYA
(CHAIRMAN)
DIN: 07787326

-Sd/-
RITESH LOHIYA
(CHIEF FINANCIAL OFFICER)
DIN: 07787331

-Sd/-
PRITI LOHIYA
(MANAGING DIRECTOR)
DIN: 07789249

-Sd/-
RASHI SHRIMAL
(COMPANY SECRETARY)
M. No. A60070

CASH FLOW STATEMENT

(Amount in ₹)

PARTICULARS	Year Ended 31 March 2022	Year Ended 31 March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	6,05,13,372.01	4,27,40,652.04
Adjustments for:		
Depreciation and Amortization	26,56,889.18	19,07,509.03
Finance cost incurred	3,72,850.00	2,90,032.75
Interest Received on Bank deposit	(63,52,883.26)	(49,49,671.20)
Misc Items Written off	-	(21,31,565.47)
Operating Profit before working capital changes	5,71,90,227.93	3,78,56,957.15
Movements in Working Capital		
(Increase)/Decrease in Trade Receivables	(52,91,172.31)	(1,20,82,963.00)
(Increase)/Decrease in Other current assets	(18,40,429.47)	(23,01,820.40)
(Increase)/ Decrease in Inventory	(1,35,49,207.62)	(2,86,29,232.00)
(Increase)/ Decrease in other financial assets	73,077.63	(19,82,305.06)
Increase/ (Decrease) in Other current liability	3,84,67,816.20	(22,32,612.03)
Increase/ (Decrease) in Duties & Taxes	-	(1,73,864.00)
Increase/ (Decrease) in provisions	(94,771.00)	22,90,167.00
Increase/ (Decrease) in Trade payables	(17,00,496.54)	50,93,470.64
Increase/ (Decrease) in Current tax assets	(33,89,226.97)	-
Cash Generated From Operations	6,98,65,817.85	(21,62,201.70)
Less: Tax paid (Net)	(1,59,61,000.00)	(96,72,080.00)
Net Cash Generated From Operating Activities	5,39,04,817.85	(1,18,34,281.70)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	(2,85,01,698.41)	(88,50,026.79)
Investment in Fixed Deposit	(10,57,897.25)	(2,97,088.24)
Other Investment / Security Deposits	(26,55,000.00)	(17,000.00)
Interest Received on Bank deposit	63,52,883.26	49,49,671.20
Net Cash Generated From Investing Activities	(2,58,61,712.40)	(42,14,443.83)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	(3,72,850.00)	(2,90,032.75)
Payment of Dividend	(12,97,166.00)	-
Short Term Borrowing	(1,45,67,219.90)	1,45,67,219.90
Net Cash Generated From Financing Activities	(1,62,37,235.90)	1,42,77,187.15
Net Increase in Cash and Cash Equivalents	1,18,05,869.55	(17,71,538.38)
Add: Cash and Cash Equivalents in the beginning of the year	52,88,849.28	70,60,387.66
Cash and Cash Equivalents at the end of the year	1,70,94,718.83	52,88,849.28
Components of Cash and Cash equivalent		
Cash in Hand	6,10,311.00	4,21,476.00
Balances with Banks	1,64,84,407.83	48,67,373.28
Cash & Cash equivalents as stated	1,70,94,718.83	52,88,849.28

For J.K. DAGA AND ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 010314C

-Sd/-

CA. RAJESH KUMAR DAGA

(PARTNER)

MRN: 401479

Place: Jodhpur

Date: 28.05.2022

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
PRITI INTERNATIONAL LIMITED

-Sd/-

GOVERDHAN DAS LOHIYA

(CHAIRMAN)

DIN: 07787326

-Sd/-

RITESH LOHIYA

(CHIEF FINANCIAL OFFICER)

DIN: 07787331

-Sd/-

PRITI LOHIYA

(MANAGING DIRECTOR)

DIN: 07789249

-Sd/-

RASHI SHRIMAL

(COMPANY SECRETARY)

M. No. A60070

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1: CORPORATE INFORMATION

Priti International Limited ('the company') is a public limited company, limited by shares, domiciled in India and incorporated under the Companies Act 2013. The company got listed on Emerge Platform of National Stock Exchange (NSE) on 21st June 2018 and were subsequently migrated on the main Board of NSE with effect from 2nd March, 2022.

The Company is mainly engaged in manufacturing and exporting of wooden, metal and textile based furniture and handicrafts products, up cycling and recycling of various kinds of raw, unusable and waste metal and wooden articles. The products range from solid wooden and metal furniture articles, home furnishing items, creative wooden and metal articles for various uses, textile based products like cushions, pillow covers, rugs and carpets, handbags, travel bags and backpacks, pet products, etc.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

2.1 Basis of preparation of Financial Statements:

These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

All amounts included in the financial statements are reported in absolute figures of Indian Rupees.

2.2 Presentation and disclosure of financial statements:

During the year end 31st March 2022, the company has presented the financial statements as per the Schedule III notified under the Companies Act, 2013. The company has also reclassified the previous figures in accordance with the requirements applicable in the current year.

2.3 Use of estimates:

The preparation of financial statements in conformity with accounting standard requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, if any at the end of the reporting period. Accounting estimates

could change from period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effect of such changes are reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement

2.4 IND AS – 16:- Property, Plant and Equipment and Depreciation thereon:

Property, Plant and Equipment are stated at cost net of GST and VAT less depreciation and impairment loss, if any. Cost of fixed assets comprises of purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item shall be depreciated separately. Depreciation on Property, Plant and Equipment is provided on the straight-line method over the useful lives of assets estimated by the management. Depreciation for assets purchased/ sold during the year is proportionately charged. The company has applied the estimated useful life as specified in Schedule II and calculated depreciation based on rates worked as per applicable Indian accounting standard and guidance note issued by ICAI as under:-

Assets	Period
Furniture and Fixture	10 years
Plant and Furniture	15 years
Vehicles	8 years
Office Equipments	5 years
Computers and Printers	3 years
Factory Building	30 years
Building Shed	19 years

2.5 IND AS-18:- Revenue Recognition

Revenue of the company mainly consists of export sales. Other revenue sources are domestic sales, online domestic sales, interest income, duty drawback received from customs, Exchange fluctuation from export sales, discount received. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured. Revenue is measured at fair value of the consideration receivable. The Company collects Goods and Service tax as applicable on behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Revenue from domestic and export sales are recognized in the statement of profit and loss when the significant risks and rewards in respect of ownership of goods has been transferred to the buyer as per the terms of the respective sales order, and the income can be measured reliably. In case of Export Sales significant risks and rewards is transferred as soon as sales container is dispatched from port.

Revenue from interest is recognized as soon as bank credit the same to account.

Revenue from duty drawback is recognized when the right to receive the same is established.

Revenue from exchange fluctuation is recognized on the date on which monetary items are settled or on Balance Sheet date for outstanding monetary items considering the exchange rate applicable on that date.

Revenue from discount is recognized as soon as right to receive is established.

2.6 IND AS- 2:- Inventory Valuation

Inventories include finishing material which is valued at cost or net realizable value whichever is lower. Due to the scale of Inventory It is not possible for management to give quantitative details.

2.7 IND AS-21:- The Effects of Changes in Foreign Exchange Rates

Transactions in foreign currencies entered into by the company are recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date

of the transaction. Monetary assets (export debtors) denominated in foreign currencies are translated at the functional currency closing spot rates of exchange at the reporting date. Exchange difference arising on settlement of monetary items or on reporting at each balance sheet date of the company's monetary items at the closing rates are recognized as income or expenses in the period in which they arise.

2.8 IND AS-19:- Employee Benefits

Employee benefits payable wholly within 12 months of rendering services are classified as short term employee benefits. These comprise of salaries and wages. The company does not pay the leave salary. Defined contributions to Provident Fund and Employee State Insurance Corporation are charged to the statement of Profit & Loss of the year, when the employee renders the related service. There are no other obligations other than the contribution payable to the respective statutory authorities. The Company is required to assess its liability for gratuity based on actuarial valuation done as per Indian Accounting Standard 19 and make provision for the same each year accordingly. However, no provision for gratuity has been created in the books of accounts of our Company. This may adversely affect the profitability of the Company at the time of discharge of such gratuity liability in future.

2.9 IND AS-23:-Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing cost are charged to Statement of Profit and Loss for the period for which they are incurred.

2.10 IND AS-108:- Operating Segments

Information about primary segments

(₹ in Lacs)

S. No.	Particulars	Year Ended	
		31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Segment Revenue		
	a) Wooden and Iron Handicraft	5619.65	3673.93
	b) Textile Handicraft	105.78	32.91
	Revenue From Operations	5725.43	3706.84
2	Segment Results		
	a) Wooden and Iron Handicraft	1890.79	928.88
	b) Textile Handicraft	(43.37)	(29.43)
	Total Segment Profit before Interest and Tax	1847.42	899.45
	(i) Finance Cost	3.04	2.90
	(ii) Interest Income	63.53	49.50

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(₹ in Lacs)

S. No.	Particulars	Year Ended	
		31-Mar-22 (Audited)	31-Mar-21 (Audited)
	(iii) un-allocated (Expense)/ Income (net)	(1302.78)	(518.65)
	Profit Before Tax	605.13	427.40
3	Segment Assets		
	a) Wooden and Iron Handicraft	935.03	620.85
	b) Textile Handicraft	47.97	5.38
	c) Unallocated	1870.14	1590.61
	Total Segment Assets	2853.14	2216.84
4	Segment Liabilities		
	a) Wooden and Iron Handicraft	141.27	132.66
	b) Textile Handicraft	8.41	1.40
	c) Unallocated	500.96	304.84
	Total Segment Liabilities	650.64	438.90

2.11 IND AS-24:-Related Party Disclosures

Related party transactions showing related parties and their relationships are enumerated in the table below:-

Name of Related Party	Relationship	Amount		Nature of Transaction
		31-Mar-22	31-Mar-21	
Priti Lohiya	Director	24,00,000.00	17,25,000.00	Director's Remuneration
Goverdhan das Lohiya	Director	20,40,000.00	16,80,000.00	
Ritesh lohiya	CFO	30,00,000.00	21,00,000.00	
Goverdhan Das lohiya	Director	12,60,000.00	5,40,000.00	Rent
Ritesh Lohiya HUF	HUF of Director	11,40,000.00	11,40,000.00	
Ritesh lohiya	Director	7,20,000.00	7,20,000.00	
Leela Lohiya	Director	5,40,000.00	5,40,000.00	Interest
Priti Lohiya	Director	24,00,000.00	6,00,000.00	
Goverdhan Das lohiya	Director	-	-	
Monika Gandhi	Company Secretary	-	84,000.00	Remuneration
Rashi Shimal	Company Secretary	2,80,000.00	1,00,000.00	Remuneration

Monika Gandhi resigned and Rashi Shimal was appointed w.e.f 31st October 2020

2.12 IND AS-33:-Earning per Share

Basic earnings / (loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Particulars	March 31, 2022	March 31, 2021
Net Profit After Tax (₹.)	4,37,50,220.01	3,08,31,197.33
Number of Shares outstanding at the end of the year	1,03,77,328.00	1,03,77,328.00 (after bonus)
Weighted Average number of shares	1,03,77,328.00	1,03,77,328.00
Basic Earnings Per Share (Adjusted)	4.22	2.97

In current year The Company has issued and allotted 7782996 Equity shares in the ratio of 3:1 as bonus to all the existing shareholders on October 22, 2021, so earning per share for previous year (2020-2021) is adjusted/ re-stated accordingly as per IND AS 33.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2.13 IND AS-12:- Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for deductible temporary differences only to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized. Deferred tax asset is created due to difference in Depreciation charged in Statement of Profit and Loss A/c and calculated as per Income Tax Act.

Particulars	March 31, 2022	March 31, 2021
Opening Deferred Tax Asset	3,61,200.00	4,39,089.00
Deferred tax Income credited to Statement of profit and loss account (DTL)	(7,87,012.00)	(77,889.00)
Deferred Tax Asset/ (Liability) Transferred t/f Balance Sheet	(4,25,812.00)	3,61,200.00

2.14 Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including

foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (viii) No borrowings from banks or financial institution has been availed by the Company on the basis of security of current assets.

2.15 Corporate Social Responsibility

Your Company is not required to constitute CSR committee and to make expenses towards CSR activities as per the requirements of Section 135 of the Companies Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014

2.16 Previous year figures

Previous year's figures have been regrouped and rearranged wherever necessary so as to make comparable with those of Current Year.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 3: Property, Plant and Equipment

A. Property, Plant and Equipment as at 31st March 2022

Assets	Useful Life (In Years)	Shifts	Gross Block		Accumulated Depreciation		Net Block		
			Balance as at 1st April 2021	Additions during the year	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided during the year	Balance as at 31st March 2022	Balance as at 31st March 2022
Tangible assets									
Computers and units									
Computer	3.00	Single	276400.59	438721.85	715122.44	143189.87	125110.21	268300.08	446822.36
Furniture And Fittings									
Fan	10.00	Single	115767.17	55194.90	170962.07	18346.68	15262.35	33609.03	137353.04
Furniture	10.00	Single	29782.36	0.00	29782.36	9058.13	3958.34	13016.47	16765.89
Motor Vehicles									
Motor Car	8.00	Single	7674962.30	2873909.00	10548871.30	5164157.08	412465.72	5576622.8	4972248.50
Cycle			360	0.00	360	360	0.00	360	0.00
Building									
Boranada Shed	19.00	Single	3219069.00	-	3219069.00	576849.23	169424.68	746273.91	2472795.09
Basni Shed	19.00		1728846.00	-	1728846	27173.31	90991.89	118165.20	1610680.80
Mogra Shed	19.00		-	5,09,722	5097222	0.00	230789.86	230789.86	4866432.14
Factory building	30.00		-	12815894.71	12815894.71	0.00	412322.27	412322.27	12403572.44
Office Equipment									
Office Equipment	5.00	Single	74638.25	39247.00	11385.25	56399.95	15248.23	71648.18	42237.07
Office Equipment	10.00	Single	57370.94	-	57370.94	15205.56	3963.49	19169.05	38201.89
Office Equipment	15.00	Single	83720.00	88135.59	171855.59	22095.99	13150.85	35246.84	136608.75
Plant And Machinery									
Plant And Machinery	10.00	Single	213828.13	70703.13	284531.26	30231.94	26148.01	56379.95	228151.31
Plant And Machinery	15.00	Single	7276182.63	16979355.94	24255538.57	650260.04	1138053.28	1788313.32	22467225.25
Total			2,07,50,927.37	3,84,58,384.12	5,92,09,311.49	67,13,327.78	26,56,889.18	93,70,216.96	4,98,39,094.53

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

B. Property, Plant and Equipment as at 31st March 2021

Assets	Useful Life (In Years)	Shifts	Gross Block		Accumulated Depreciation		Net Block	
			Balance as at 1st April 2020	Additions during the year	Balance as at 31st March 2021	Balance as at 1st April 2020	Provided during the year	Balance as at 31st March 2021
Tangible assets								
Computers and units								
Computer	3.00	Single	153892.09	122508.50	276400.59	77435.12	65754.75	143189.87
Furniture And Fittings								
Furniture	10.00	Single	57617.92	58149.27	115767.17	11503.29	6843.39	18346.68
Furniture	10.00	Single	16233.20	13549.16	29782.36	6053.94	3004.19	9058.13
Motor Vehicles								
Motor Car	8.00	Single	6552848.50	1122113.80	7674962.30	4040640.72	1123516.36	5164157.08
Cycle			360	0	360	360	0	360
Building								
Borunada Shed	30.00	Single	3219069.00		3219069	404298.35	172550.88	576849.23
Basni Shed	30.00	Single	-	1728846.00			27173.31	27173.31
Office Equipment								
Office Equipment	5.00	Single	74638.25	0	74638.25	44213.45	12186.50	56399.95
Office Equipment	10.00	Single	57370.94	0	57370.94	11242.07	3963.49	15205.56
Office Equipment	15.00	Single	76941.00	6779	83720	14340.28	7755.71	22095.99
Plant And Machinery								
Plant And Machinery	10.00	Single	190390.63	23437.50	213828.13	9227.98	21003.96	30231.94
Plant And Machinery	15.00	Single	1779489.07	5496693.56	7276182.63	186,503.55	463756.49	650,260.04
Total			1,21,78,850.58	85,72,076.79	2,07,50,927.37	48,05,818.75	19,07,509.03	67,13,327.78
								1,40,37,599.59

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

B. Property, Plant and Equipment as at 31st March 2020

Assets	Useful Life (In Years)	Shifts	Gross Block		Accumulated Depreciation		Net Block		
			Balance as at 1st April 2019	Additions during the year	Balance as at 31st March 2020	Balance as at 1st April 2019	Provided during the year	Balance as at 31st March 2020	Balance as at 31st March 2020
Tangible assets									
Computers and units									
Computer	3.00	Single	1,10,672.09	43,220.00	1,53,892.09	35,341.93	42,093.19	77,435.12	76,456.97
Furniture And Fittings									
Fan	10.00	Single	48,211.12	9,406.80	57,617.92	5,607.76	5,895.53	11,503.29	46,114.63
Furniture	10.00	Single	16,233.20		16,233.20	3,450.52	2,603.42	6,053.94	10,179.26
Motor Vehicles									
Motor Car	8.00	Single	65,52,848.50	-	65,52,848.50	23,05,728.82	17,34,911.90	40,40,640.72	25,12,207.78
Cycle			360.00	-	360.00		-	360.00	-
Building									
Shed	30.00	Single	32,19,069.00	-	32,19,069.00	2,34,873.67	1,69,424.68	4,04,298.35	28,14,770.65
Office Equipment									
Office Equipment	5.00	Single	60,732.00	13,906.25	74,638.25	27,861.09	16,352.36	44,213.45	30,424.78
Office Equipment	10.00	Single	57,370.94		57,370.94	7,278.58	3,963.49	11,242.07	46,128.87
Office Equipment	15.00	Single	43,942.00	32,999.00	76,941.00	7,420.48	6,919.80	14,340.28	62,600.72
Plant And Machinery									
Plant And Machinery	10.00	Single	-	1,90,390.63	1,90,390.63	-	9,227.98	9,227.98	1,81,162.65
Plant And Machinery	15.00	Single	6,92,048.07	10,87,441.00	17,79,489.07	68,145.81	1,18,357.74	1,86,503.55	15,92,985.53
Total			1,08,01,486.92	13,77,363.68	1,21,78,850.60	26,96,068.66	21,09,750.09	48,05,818.76	73,73,031.84

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 4: Capital Work in Progress

A. Capital Work In Progress as at 31st March 2022

Assets	Useful Life (In Years)	Gross Block		Accumulated Depreciation			Net Block	
		Balance as at 1st April 2021	Additions during the year	Balance as at 31st March 2022	Balance as at 1st April 2021	Provided during the year	Balance as at 31st March 2022	Balance as at 31st March 2022
Tangible assets								
Building under construction	1,16,20,844.71	-	-	-	-	-	-	Capitalized & Transferred to property plant equipment
Basni Factory New showroom	-	16,64,159.00	16,64,159.00	16,64,159.00	-	-	-	16,64,159.00

Details of Capital Work-in-progress as on 31-Mar-2022

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More years than 3 years	
Projects in progress	16,64,159.00	-	-	-	16,64,159.00
Projects temporarily suspended	-	-	-	-	-

B. Capital Work In Progress as at 31st March 2021

Assets	Useful Life (In Years)	Gross Block		Accumulated Depreciation			Net Block	
		Balance as at 1st April 2020	Additions during the year	Balance as at 31st March 2021	Balance as at 1st April 2020	Provided during the year	Balance as at 31st March 2021	Balance as at 31st March 2021
Tangible assets								
Building under construction	1,13,42,894.71	1,13,42,894.71	2,77,950.00	1,16,20,844.71	-	-	-	1,16,20,844.71

Details of Capital Work-in-progress as on 31-Mar-2021

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More years than 3 years	
Projects in progress	2,77,950.00	11,63,565.00	1,01,79,329.71	-	1,16,20,844.71
Projects temporarily suspended	-	-	-	-	-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NON –CURRENT ASSETS

NOTE 5: FINANCIAL ASSETS

Note 5(a): Investment

			(Amount in ₹)
Particulars	31.03.2022	31.03.2021	01.04.2020
Investment in shares	26,55,000.00	0.00	0.00
	26,55,000.00	0.00	0.00

Note 5(b): Other Financial Assets

			(Amount in ₹)
Particulars	31.03.2022	31.03.2021	01.04.2020
Security Deposits	51,384.00	51,384.00	74,607.40
	51,384.00	51,384.00	74,607.40

NOTE 6: Deferred tax Asset (Net)

			(Amount in ₹)
Particulars	31.03.2022	31.03.2021	01.04.2020
Opening balance	3,61,200.00	4,39,089.00	2,48,669.00
Deferred Tax Asset Charged to P & L	(7,87,012.00)	(77,889.00)	1,90,420.00
Deferred Tax Asset Transferred t/f Balance Sheet	(4,25,812.00)	3,61,200.00	4,39,089.00

CURRENT ASSETS

NOTE 7: Inventories

			(Amount in ₹)
Particulars	31.03.2022	31.03.2021	01.04.2020
Finished Material Stock	47,869.75	33,31,252.60	3,31,503.63
Handicrafts Items stock	5,49,79,118.50	4,01,05,959.15	1,99,25,513.11
Jewellery Stock	1,84,896.00	1,84,896.00	1,84,896.00
Leather Material	4,16,998.24	-	3,71,140.95
Packing Material Stock	47,15,085.02	49,15,524.27	7,30,558.00
Textile Material Stock	6,10,972.71	3,68,671.53	4,70,203.15
Stock Iron Steel Item	-	30,79,210.79	13,42,468.00
Stock Polish and Paints	24,65,764.39	51,98,5514.34	2,33,56,282.84
Stock E- Commerce	21,14,017.35		
	65534721.96		

NOTE 8: FINANCIAL ASSETS

Note 8(a): Trade Receivables

			(Amount in ₹)
Particulars	31.03.2022	31.03.2021	01.04.2020
(i) Considered good- Secured	-	-	-
(ii) Considered Good – Unsecured	4,83,22,489.32	4,30,31,317.01	3,09,48,353.93
(a) Outstanding for a period less than 6 months	-	-	-
(b) Outstanding for a period exceeding 6 months	-	-	-
(iii) Trade Receivables which have significant increase in credit risk			
(iv) Trade Receivables - Credit Impaired	-	-	-
Total	4,83,22,489.32	4,30,31,317.01	3,09,48,353.93
Less: Allowance for Credit Losses	-	-	-
TOTAL	4,83,22,489.32	4,30,31,317.01	3,09,48,353.93

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The Company has exposure to regulated entities, hence the credit risk is limited. All trade receivables are reviewed and assessed for default on a monthly basis and the risk is mitigated by timely monitoring of receivables. Based on historical experience of collecting receivables, supported by the level of default, is that credit risk is low. Accordingly, our provision for expected credit loss on trade receivables is not material, so not made.

Trade Receivables Ageing Schedule as on 31-Mar-2022

Particulars	Outstanding for following periods from due date of payment					Unbilled	Not due	Total
	Less than 6 months	6 months- 1 year	1-2 years.	2-3 years.	More than 3 years			
(i) Undisputed Trade receivables- Considered good	4,83,22,489.32	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables- Credit Impaired	-	-	-	-	-	-	-	-

Trade Receivables Ageing Schedule as on 31-Mar-2021

Particulars	Outstanding for following periods from due date of payment					Unbilled	Not due	Total
	Less than 6 months	6 months- 1 year	1-2 years.	2-3 years.	More than 3 years			
(i) Undisputed Trade receivables- Considered good	4,30,31,317.01	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables- Credit Impaired	-	-	-	-	-	-	-	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Trade Receivables Ageing Schedule as on 31-Mar-2020

Particulars	Outstanding for following periods from due date of payment					Unbilled	Not due	Total
	Less than 6 months	6 months- 1 year	1-2 years.	2-3 years.	More than 3 years			
(i) Undisputed Trade receivables- Considered good	3,09,48,353.93	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- Credit Impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables- Credit Impaired	-	-	-	-	-	-	-	-

Note 8(b): Cash & Cash Equivalents

Particulars	(Amount in ₹)		
	31.03.2022	31.03.2021	01.04.2020
Cash in hand	6,10,311.00	4,21,476.00	7,88,189.01
Balances with banks:			
IDBI A/c 058102000032559 (Priti international)	22,177.43	22,473.03	18,470.13
IDBI BANK A/C 0058102000086198	(36,24,558.74)	47,97,360.49	45,63,789.74
IndusInd Bank A/C 201002875546	1,96,57,885.61	47,539.76	16,89,938.78
Axis Bank CA A/C 922020004115356	30,423.01	-	-
IDBI BANK OD A/C 0058651000002332	3,98,480.52	-	-
	1,70,94,718.83	5288849.28	70,60,387.66

Bank Reconciliation Statement for IDBI Bank 0058102000086198

Particulars	(Amount in ₹)		
	31.03.2022	31.03.2021	01.04.2020
Balance as per bank	1,09,66,537.26	10,94,092.08	16,81,089.74
Less:- Cheque issued but not clear	(1,46,08,576.00)	(15,92,388.00)	-
Add:- Cheque Received but Not Presented	17,480.00	52,95,656.41	28,82,700.00
Balance as per books	(36,24,558.74)	47,97,360.49	45,63,789.74

Bank Reconciliation Statement for IndusInd Bank A/C 201002875546

Particulars	(Amount in ₹)		
	31.03.2022	31.03.2021	01.04.2020
Balance as per bank	1,96,57,285.61		
Less:- Cheque issued but not clear	-		
Add:- Cheque Received but Not Presented	600.00		
Balance as per books	1,96,57,885.61	-	-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 8(c): Other Financial Assets

(Amount in ₹)

Particulars	31.03.2022	31.03.2021	01.04.2020
Accrued Interest on FDR	3,16,511.91	117017.23	-
AMAZON ACCOUNT	7,87,357.90	1110455.32	1,42,446.10
FLIPKART ACCOUNT	44,085.11	-	-
Fixed Deposit with IndusInd Bank	4,69,60,045.72	67824410.39	6,75,27,322.00
Fixed Deposit with IDBI Bank	2,14,17,737.92	-	-
Fixed Deposit with Axis Bank	5,04,524.00	-	-
	7,00,30,262.56	6,90,51,882.94	6,75,27,322.00

NOTE 9: Current Tax Assets

(Amount in ₹)

Particulars	31.03.2022	31.03.2021	01.04.2020
Income Tax Refund Receivable	2032058.21	40223.40	0.00
TDS	(427.00)	213640.84	0.00
Provision for income Tax Payable	0.00	(1611460)	0.00
	2031631.21	(1357595.76)	0.00

NOTE 10: Other Current Assets

(Amount in ₹)

Particulars	31.03.2022	31.03.2021	01.04.2020
Advance against Goods	-	93,67,788.00	73,10,481.24
Drawback Receivable	7,90,602.00	7,59,456.00	1,38,506.00
GST Receivable	2,62,83,532.61	1,53,89,092.79	1,58,20,061.61
GST TCS Receivable	8,74,055.82	5,91,424.17	-
VAT Receivable	1,42,446.10	1,42,446.10	142,446.10
RCM	-	4,300.00	-
	2,80,90,636.53	2,62,54,507.06	2,34,11,494.95

NOTE 11: SHARE CAPITAL

(Amount in ₹)

Particulars	31.03.2022	31.03.2021	01.04.2020
Authorized			
120,00,000 Equity Shares of ₹ 10/- Par Value	12,00,00,000.00	6,00,00,000.00	6,00,00,000.00
	12,00,00,000.00	6,00,00,000.00	6,00,00,000.00
Issued, Subscribed and Fully paid up			
25,94,332 Equity Shares of 10/- Par Value	2,59,43,320.00	2,59,43,320.00	2,59,43,320.00
77,82,996 Equity Bonus Shares of 10/- Par Value	7,78,29,960.00	-	-
	10,37,73,280.00	2,59,43,320.00	2,59,43,320.00
Reconciliation of number of Equity shares outstanding at the beginning and at the end of the year			
- At the Beginning of the year	25,94,332.00	25,94,332.00	25,94,332.00
- Bonus Share Issued during the year	77,82,996.00	-	-
- At the end of the year	1,03,77,328.00	25,94,332.00	25,94,332.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The company has only one class of equity shares having face value of 10/- per share. Each holder of equity shares is entitled to one (i) vote per share

B) Details of Shareholders holding more than 5% of Equity Shares in the Company

Particulars	31.03.2022		31.03.2021		01.04.2020	
	No of Share	% Held	No of Share		No of Share	% Held
Priti Lohiya	62,33,440.00	60.067%	15,58,360.0	60.067%	15,58,360.00	60.067%
Vinod Soni	-	-	1,96,800.00	7.585%	1,96,800.00	7.585%
Ritesh Lohiya HUF	-	-	-	-	-	-
Goverdhan Das Lohiya HUF	-	-	-	-	-	-

Details of shareholding of promoters as at 31-Mar-2022

Shares held by promoters at the end of the Year					% Change during the Year
Promoter's Name	As at 31 Mar 2022		As at 31 Mar 2021		
	No. of shares held	% of holding	No. of shares held	% of holding	
GOVERDHAN DAS LOHIYA HUF	448296	4.32	112074	4.32	0
GOVERDHAN DAS LOHIYA	148800	1.43	14800	0.57	0.86
RITESH LOHIYA HUF	473464	4.56	118366	4.56	0
PRITI LOHIYA	6233440	60.07	1558360	60.07	0
RITESH LOHIYA	336928	3.25	84232	3.25	0
Total	7640928	73.63	1887832	72.77	0.86
Promoter Group	99600	0.96	5700	0.22	0.74
Total	7740528	74.59	1893532	72.99	1.6

Details of shareholding of promoters as at 31-Mar-2021

Shares held by promoters at the end of the Year					% Change during the Year
Promoter's Name	As at 31 Mar 2021		As at 31 Mar 2020		
	No. of shares held	% of holding	No. of shares held	% of holding	
GOVERDHAN DAS LOHIYA HUF	112074	4.32	112074	4.32	0
GOVERDHAN DAS LOHIYA	14800	0.57	14800	0.57	0
RITESH LOHIYA HUF	118366	4.56	118366	4.56	0
PRITI LOHIYA	1558360	60.07	1558360	60.07	0
RITESH LOHIYA	84232	3.25	84232	3.25	0
Total	1887832	72.77	1887832	72.77	0
Promoter Group	5700	0.22	5700	0.22	0
Total	1893532	72.99	1893532	72.99	0

NOTE 12: OTHER EQUITY (Reserve & Surplus)

Note 12A: Securities Premium Accounts

Particulars	(Amount in ₹)		
	31.03.2022	31.03.2021	01.04.2020
Balance at the beginning of the year	7,33,80,033.00	7,33,80,033.00	7,33,80,033.00
Add: On Equity Shares issued during the year	-	-	-
Less: Utilized for Share Issue Expenses in IPO	-	-	-
Less: Utilized for Issue of Bonus share	6,00,00,000.00	-	-
	1,33,80,033.00	7,33,80,033.00	7,33,80,033.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 12B: Profit And Loss Account

	(Amount in ₹)		
Particulars	31.03.2022	31.03.2021	01.04.2020
Balance at the beginning of the year	78,49,480.79	4,76,10,363.46	2,68,07,040.57
Add: Surplus transferred from Statement of Profit and Loss	4,37,50,220.01	3,08,31,197.33	2,16,49,653.36
Less: utilized for Dividend payment	12,97,166.00	-	-
Less: utilized for issue of bonus shares	1,78,29,960.00	-	-
Add: Income Tax Refund	-	27,920	-
Less: excess provision for income tax	4,400.00	-	-
Less: Service Tax Receivable and VAT Receivable W/o	-	-	(8,46,330.47)
	10,30,96,974.80	7,84,69,480.79	4,76,10,363.46

CURRENT liabilities

NOTE 13: FINANCIAL LIABILITIES

Note 13(a): Borrowings

	(Amount in ₹)		
Particulars	31.03.2022	31.03.2021	01.04.2020
IDBI BANK OD A/C 0058651000002219	-	1,45,67,219.90	-
	-	1,45,67,219.90	-

Note 13(b): Trade Payables

	(Amount in ₹)		
Particulars	31.03.2022	31.03.2021	01.04.2020
Trade Payables Due To			
Micro and Small Enterprises	37,47,693.00	38,51,061.28	47,86,590.60
Other than Micro and Small Enterprises	2,08,25,899.02	2,24,23,027.28	1,63,94,027.32
	2,45,73,592.02	2,62,74,088.56	2,11,80,617.92

There are no overdoes to Micro, Small and Medium Enterprises as at March 31, 2022. Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2022 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company

	(Amount in ₹)		
Particulars	31.03.2022	31.03.2021	01.04.2020
i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:			
Principal			
Interest	37,47,693	38,51,061.28	47,86,590.60
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.*	-	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-

*The above Interest has not been provided in the books of accounts.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Trade Payables Ageing Schedule as on 31-Mar-2022

Particulars	Outstanding for following periods from due date of payment				Unbilled	Not Due	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years			
(i) MSME	38,51,061.28	-	-	-	-	-	38,51,061.28
(ii) Others	2,22,85,981.38	1,37,045.90	-	-	-	-	2,24,23,027.28
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
							2,62,74,088.56

Trade Payables Ageing Schedule as on 31-Mar-2021

Particulars	Outstanding for following periods from due date of payment				Unbilled	Not Due	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years			
(i) MSME	38,51,061.28	-	-	-	-	-	38,51,061.28
(ii) Others	2,22,85,981.38	1,37,045.90	-	-	-	-	2,24,23,027.28
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
							2,62,74,088.56

Trade Payables Ageing Schedule as on 31-Mar-2020

Particulars	Outstanding for following periods from due date of payment				Unbilled	Not Due	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years			
(i) MSME	47,86,590.60	-	-	-	-	-	47,86,590.60
(ii) Others	1,63,94,027.32	-	-	-	-	-	1,63,94,027.32
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
							2,11,80,617.92

NOTE 14: Other Current Liabilities

Particulars	(Amount in ₹)		
	31.03.2022	31.03.2021	01.04.2020
Advance from Buyers	3,91,76,160.12	7,08,343.92	29,40,955.95
	3,91,76,160.12	7,08,343.92	29,40,955.95

NOTE 15: Provisions

Particulars	(Amount in ₹)		
	31.03.2022	31.03.2021	01.04.2020
Electricity Payable A/c	3,53,556.00	3,34,094.00	58,767.00
EPF Payable	62,475.00	61,653.00	22,502.00
Audit fees Payable	1,75,000.00	1,25,000.00	-
Provision for O/D a/c interest paid	65,087.00	70,106.00	-
Salary Payable	6,952.00	1,65,000.00	1,47,307.00
Wages Payable	2,14,851.00	2,25,528.00	75,734.00
TDS Payable	-	-	1,73,864.00
Provision For RCM	10,325.00	1,636.00	-
	8,88,246.00	9,83,017.00	4,78,174.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 16: Revenue From Operations

Particulars	(Amount in ₹)	
	31.03.2022	31.03.2021
Sales of products		
Export Sales	46,00,37,259.32	31,28,86,887.1
Domestic Sales	11,25,05,592.01	5,77,97,270.44
	57,25,42,851.33	37,06,84,157.57

NOTE 17: Other Income

Particulars	(Amount in ₹)	
	31.03.2022	31.03.2021
Discount and Rebate	27,84,859.47	
Drawback	60,62,785.00	40,63,746.00
Interest Received from FDRs	63,52,883.26	49,49,671.20
Gain from Currency Fluctuation	32,50,444.23	31,43,071.31
Misc. Receipt	6,271.43	12,275.00
Sale of Licenses	97,89,386.00	58,41,369.00
	2,82,46,629.39	1,80,10,132.51

NOTE 18: Cost of Raw Materials Consumed

Particulars	(Amount in ₹)	
	31.03.2022	31.03.2021
Opening Stock	-	-
Add: Purchases	40,77,54,219.95	30,70,69,558.80
Less: Closing Stock	-	-
	40,77,54,219.95	30,70,69,558.80

NOTE 19: Change in Inventories of Finished Goods

Particulars	(Amount in ₹)	
	31.03.2022	31.03.2021
Increase/(Decrease) in Inventories		
Finished Material Stock	32,83,382.85	(29,99,748.97)
Handicrafts Items stock	(1,48,73,159.35)	(2,01,80,446.04)
Jewellery stock	0.00	0.00
Leather Material	(4,16,998.24)	3,71,140.95
Packing Material Stock	2,00,439.25	(41,84,966.27)
Textile Material Stock	(2,42,301.18)	1,01,531.62
Stock Iron Steel Items	30,79,210.79	-
Stock E Commerce	(21,14,017.35)	-
Stock Polish and Paint	(24,65,764.39)	(17,36,742.79)
	(1,35,49,207.62)	(2,86,29,231.50)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 20: Employee Benefit Expenses

Particulars	(Amount in ₹)	
	31.03.2022	31.03.2021
Director Remuneration	74,40,000.00	55,05,000.00
Employee provident Fund	3,72,367.00	3,21,454.00
Labour Welfare	8,495.00	8,000.00
Salary Expense	48,51,840.00	28,51,871.00
Wages Exp	38,37,815.00	26,13,992.00
	1,65,10,517.00	1,13,00,317.00

NOTE 21: Finance Cost

Particulars	(Amount in ₹)	
	31.03.2022	31.03.2021
Interest paid on TDS	1,429.00	3,810.00
Interest paid on Income Tax	67,234.00	0.00
Interest paid on OD	3,04,187.00	2,84,892.00
Interest paid to others	-	1,330.75
	3,72,850.00	2,90,032.75

NOTE 22: Depreciation Expense

Particulars	(Amount in ₹)	
	31.03.2022	31.03.2021
Depreciation on property, Plant & Equipment	26,56,889.18	19,07,509.03
	26,56,889.18	19,07,509.03

NOTE 23: Other Expense

Particulars	(Amount in ₹)	
	31.03.2022	31.03.2021
Advertisement Expense	70,624.43	71,230.00
Bank Commission Charges	11,60,479.33	22,81,552.03
Carriage Inward	8,70,800.00	13,57,400.00
Cleaning Expense	8,994,25.00	7,92,527.20
Clearing and Transportation	3,44,47,374.99	2,02,58,549.53
Commission	18,33,447.70	26,91,904.29
Computer Expenses	3,02,967.90	-
Commercial Gas Cylinder charges	3,96,833.66	-
Discount	-	(97,166.02)
Electricity Expenses	25,46,420.00	17,81,837.00
Freight Expenses	3,13,91,527.30	-
Insurance Expenses	2,35,959.79	1,52,966.00
International Fair Participation Expense	14,37,500.00	5,35,503.52
Job work Charges	1,08,60,163.00	40,08,910.00
Legal and Professional Charges	12,30,135.40	3,38,644.79
Misc Machinery Items	4,53,603.00	-
Other Office Expenses	14,13,838.54	87,489.38
Payment to Auditors**	2,50,000.00	200,000.00
Printing and Stationary Expense	3,72,403.50	125,795.71
Rent Expenses	60,88,764.00	42,88,764.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

Particulars	31.03.2022	31.03.2021
Repair and Maintenance	7,94,522.41	3,09,780.14
Telephone and Mobile Expenses	48,429.80	51,295.52
Traveling Expenses	2,09,051.57	2,88,480.78
Water Expense	1,13,016.100	73,110.00
Website Expenses	18,042.09	-
Membership Fees	42,100.00	61,800.00
Amazon Online Sale Expenses	72,537.55	1,37,11,999.74
Flipkart Online Sale Expenses	68,71,814.33	1,92,011.60
credit note	-	4,51,066.75
SEBI Compliance fee	5,32,090.00	-
Amazon Advertising cost	2,15,66,968.91	-
	12,65,30,840.20	5,40,15,451.96

**Payment to Auditors

(Amount in ₹)

Particulars	Year ended 31-Mar-2022	Year ended 31-Mar-2021
Statutory Audit Fees		
Audit Fees for Limited Review		
Total		

NOTE 24: Earning Per Share

(Amount in ₹)

Particulars	31.03.2022	31.03.2021
Net Profit after tax available for equity shareholder (a)	4,37,50,220.01	3,08,31,197.33
Weighted Average Number of equity shares (b)	1,03,77,328	1,03,77,328
Basic & Diluted Earnings per share (a/b)	4.22	2.97
Nominal Value per share (₹.)	10.00	10.00

Financial Instrument by Category

The carrying value and fair value of financial instruments by categories as of 31st March, 2022 were as follows:

Particulars	Carrying Amount				Fair Value		
	FVPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial Assets							
Trade Receivable		-	4,83,22,489.32	4,83,22,489.32		4,83,22,489.32	
Cash & Cash Equivalents			1,70,94,718.83	1,70,94,718.83		1,70,94,718.83	
Bank balances other than Cash & Cash Equivalents		-	-	-			
Investments		-	26,55,000.00	26,55,000.00			26,55,000.00
Other Financial Assets		-	7,00,81,646.56	7,00,81,646.56			7,00,81,646.56
Total Financial Assets		-	13,81,53,854.71	13,81,53,854.71			138153854.71
Financial Liabilities							
Trade Payables			2,45,73,592.02	2,45,73,592.02		2,45,73,592.02	
Lease liabilities			-	-			
Other Financial Liabilities			-	-			
Total Financial Liabilities			2,45,73,592.02	2,45,73,592.02		2,45,73,592.02	



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Financial Instrument by Category

The carrying value and fair value of financial instruments by categories as of 31st March, 2021 were as follows:

Particulars	Carrying Amount				Fair Value		
	FVPL	FVOCI	Amortised Cost	Total	Level 1	Level 2	Level 3
Financial Assets							
Trade Receivable	-	-	4,30,31,317.01	4,83,22,489.32	-	-	4,30,31,317.01
Cash & Cash Equivalents	-	-	52,88,849.28	1,70,94,718.83	-	-	52,88,849.28
Bank balances other than Cash & Cash Equivalents	-	-	-	-	-	-	-
Investments	-	-	-	26,55,000.00	-	-	-
Other Financial Assets	-	-	6,91,03,266.94	70081646.56	-	-	6,91,03,266.94
Total Financial Assets	-	-	11,74,23,433.23	138153854.71	-	-	11,74,23,433.23
Financial Liabilities							
Trade Payables	-	-	2,62,74,088.56	2,62,74,088.56	-	-	2,62,74,088.56
Borrowings	-	-	1,45,67,219.90	1,45,67,219.90	-	-	1,45,67,219.90
Other Financial Liabilities	-	-	-	-	-	-	-
Total Financial Liabilities	-	-	4,08,41,308.46	4,08,41,308.46	-	-	4,08,41,308.46

Fair Value Hierarchy

Level 1 - Quoted prices in active market for identical Assets and Liabilities

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability either directly or indirectly

Level 3 - Inputs for the Assets or Liabilities that are not based on observable market data.

Financial Risk Management

Financial Risk Factors

The Company's activities expose it to a variety of financial risks, settlement risks, market risks, credit risks and liquidity risks. The Company's senior management oversees the management of these risks and also ensure that the its's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the its's policies and risk objectives.

A) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. Since the Company has exposure to regulated entities, the credit risk is limited. It is mitigated by timely monitoring of receivables. The Company has robust accounts receivable collection mechanism which has ensured near zero level of credit risk since inception. The investment of the Company is in high grade investment categories reducing the credit risk exposure to near minimal.

Credit Risk Exposure

There is no requirement for providing for expected credit loss as the Company has robust collection mechanism

and has not written off any amount due to client credit risk exposure.

B) Market risk

Under the current changing dynamics of the market, there is always a business or market risk for the Company. More innovation and R&D for new products, will be made so as to maintain its competitiveness. Value addition on the existing products will be carried out so as to maintain its leadership in the market. Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as commodity risk.

a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the overdraft etc. facilities provided by the respective banks to the company carrying variable interest rates.

Since, the company has not availed any long-term credit facilities, therefore there is no need for the company to enter into hedge contract to mitigate the possible exposure risk.

b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company's exposure to the risk of changes in foreign exchange rates relates primarily to the company's operating activities

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Income Taxes

Income Tax expense in the statement of Income and Expenditure comprises:

Particulars	(Amount in ₹)	
	31.03.2022	31.03.2021
Current Taxes	15,976,140	0.00
Deferred Taxes	7,87,012	-
Income Tax Expenses	1,67,63,152.00	0.00

A Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended 31st March, 2021:

Particulars	(Amount in ₹)	
	Year ended 31-Mar-2022	Year ended 31-Mar-2021
Surplus before Tax	60513372	-
Applicable Tax Rate	27.8199	-
Computed Expected Tax Expense	16834819.61	-
Items of Income not to offer for Tax		-
Interest Income on Security Deposits(FV)	-	-
Increase in Interest on G Sec-EIR	-	-
Items of Expense not deductible for Tax purposes:	35834.67	-
CSR Expenses	-	-
Other Disallowance - Interest on income tax /late pay of EPF	35834.67	-
Items of Expense deductible for Tax purposes:	894514.28	-
Excess Depreciation as per Income Tax	842102.51	-
1/5th Amortisation of Share Issue Expenses	52411.77	-
Total	15976140	-
Tax Expense Recognised during the Year	15976140	-
Rounded off	-	-

The applicable Indian Statutory tax rate for financial year 2021 is 25.17%.

The Tax effects of significance temporary differences that resulted in Deferred Tax Assets and Liabilities are as follows:

Deferred Tax (Net)	(Amount in ₹)	
	As at 31-Mar-2022	As at 31-Mar-2021
Deferred Tax Liability		
Property, Plant & Equipment	787012	-
Right to use	-	-
Deferred Tax Asset		
Gratuity - Provision	-	-
Total	787012	-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Ratios Analysis and its elements

Ratio	Numerator	Denominator	FY 2021-22	FY 2020-21	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	3.58	4.46		
Debt-equity ratio	Total Debt	Total Equity	0.30	0.25		
Return on Equity Ratio	Net Profit After Tax	Average Equity Shareholder's funds	21.98	18.99		
Return on investment	Net Profit After Tax	Cost of the investment		-		
Net Profit Ratio	Net Profit After Tax	Revenue from operations	7.64	8.32		
Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	16.04	12.94		
Net capital turnover ratio	Revenue from operations	Working capital	3.44	2.44		
Return on Capital employed	Earnings before interest and taxes (EBIT)	Equity Shareholder's funds + Long term Liabilities	27.64	24.20		
Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	12.53	10.02		
Inventory Ratio	cost of goods sold	Average Inventory	9.74	9.84		

For J.K. DAGA AND ASSOCIATES

CHARTERED ACCOUNTANTS
FRN: 010314C

-Sd/-

CA. RAJESH KUMAR DAGA
(PARTNER)
MRN: 401479

Place: Jodhpur
Date: 28.05.2022

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF PRITI INTERNATIONAL LIMITED

-Sd/-

GOVERDHAN DAS LOHIYA
(CHAIRMAN)
DIN: 07787326

-Sd/-

RITESH LOHIYA
(CHIEF FINANCIAL OFFICER)
DIN: 07787331

-Sd/-

PRITI LOHIYA
(MANAGING DIRECTOR)
DIN: 07789249

-Sd/-

RASHI SHRIMAL
(COMPANY SECRETARY)
M. No. A60070



PRITI INTERNATIONAL LIMITED

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