ObjectOne Information Systems Ltd.

6th September,2023

BSE Limited
Phiroze Jeej eebhoy Towers,
Dalal Street,
Fort Mumbai-400001

Dear Sir/ Madam,

Sub: Annual Report 2022-23

Ref: Scrip Code – 535657, ISIN No: INE860E01011

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing the Annual Report 2022-23 of ObjectOne Information Systems Limited.

Please take the same on records.

Thanking you.

Yours sincerely,

For ObjectOne Information Systems Limited

RAVI SHANKAR KANTAMNENI

Digitally signed by RAVI SHANKAR KANTAMNENI
Date: [illegible]

ObjectOne Information Systems Ltd. Hyderabad

Ravi Shankar Kantamneni
Managing Director
DIN: 00272407

8-3-988/34/7/2, Kamalapuri Colony, Srinagar Colony Main Road, Hyderabad - 500 073. Ph : 040-23757192, 23757193, 66615404
Fax : 040-23753233, E-mail : accountsone@objectinfo.com, CIN No: L31300TG1996PLC023119

OBJECTONE INFORMATION SYSTEMS LIMITED

BOARD OF DIRECTORS

Mr. K. Ravi Shankar	Managing Director
Ms. K. Himabindu	Non-Executive Director
Ms. E. Kavitha	Non-Executive Independent Director
Mr. V Jaya Prakash Narayana	Non-Executive Independent Director
Mr. Syed Arif Hussain	Company Secretary & Compliance officer
Mr. Ramakrishna Adiraju	Chief Financial officer

AUDITORS

M/s. **P Murali & Co**
Chartered Accountants,
H.No. 6-3-655/2/3,
Somajiguda
Hyderabad - 500 082.

BANKERS

ICICI Bank Ltd
CITI Bank NA
Union Bank of India
Karur Vysya Bank Ltd

REGISTERED OFFICE

8-3-988/34/7/2/1 &2
Kamalapuri Colony,
Srinagar Colony Road
Hyderabad – 500 073
Tel Nos: 23757192, 23757193
Fax No: 23753323

SHARE TRANSFER AGENTS

M/s. Aarthi Consultants Private Limited
1-2-285, Domalguda,
Hyderabad - 500 029

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Seventh 27th Annual General Meeting of ObjectOne Information Systems Limited will be held on Saturday, the 30th day of September, 2023, at 11.00 A.M at the Registered office of the Company at 8-3-988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad - 500073 to transact the following business:

ORDINARY BUSINESS

1. **To receive, consider and adopt: -**

   (a) The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2023 including Reports of the Board of Directors and Auditors thereon; and

   (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2023 including the Reports of the Auditors thereon

2. **To Appoint Ms. HIMABINDU KANTAMNENI (DIN: 00497060) as Non-Executive Director, liable to retire by rotation who being eligible offers herself for re-appointment.**

   To consider and if thought fit to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

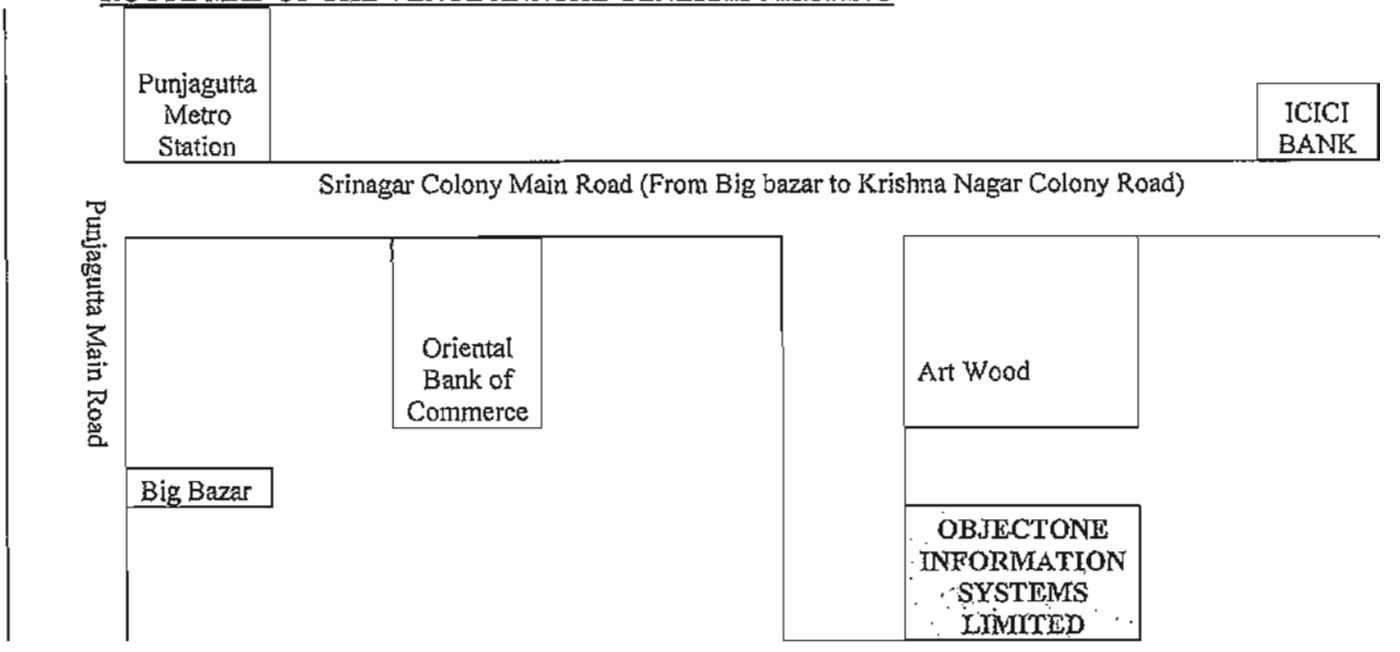
   "RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. HIMABINDU KANTAMNENI (DIN: 00497060), who retires by rotation at this meeting and being eligible offers herself for re-appointment, be and is hereby reappointed as a director liable to retire by rotation

By the order of the Board of Directors
For ObjectOne Information Systems Limited

Sd/-
K Ravi Shankar
(DIN 00272407)
Managing Director

Place: Hyderabad
Date: 11.08.2023

ROUTE MAP OF THE VENUE ANNUAL GENERAL MEETING



ADDRESS:
OBJECTONE INFORMATION SYSTEMS LIMITED,
8-3-988/34/7/2/1 & 2, GROUND FLOOR, KAMALAPURI COLONY, SRINAGAR COLONY ROAD, HYDERABAD TELANGANA- 500073

Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.

2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

3. Corporate Members are requested to send to the Company's Registrar & Share Transfer Agent (RTA), a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

4. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2023 to 30.09.2023 (both days inclusive).

5. Shareholders holding shares in physical form may write to the company/company's RTA for any change in their address and bank mandates; shareholders holding shares in electronic form may inform the same to their depository participants immediately, where applicable.

6. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

7. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Aarthi Consultants Pvt. Ltd). As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

8. In consonance with the company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the company is sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Shareholders are requested to support this green initiative by registering/ updating their e-mail addresses for receiving electronic communications. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the

relevant share certificates to M/s. Aarthi Consultants Pvt. Ltd., RTA of the Company for doing the needful.

9. SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from 1 April 2019. The shareholders who continue to hold shares in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA.

10. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.

11. In respect to shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

12. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

13. Electronic copy of the Annual Report for 2022- 2023 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2022-2023 is being sent in the permitted mode.

14. Members may also note that the Notice of the 27th Annual General Meeting and the Annual Report for 2022-2023 will also be available on the Company's website www.objectinfo.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: accountsone@objectinfo.com.

15. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

I. Pursuant to the provisions of Section I 08 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at

the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as thee-voting system on the date of the AGM will be provided by CDSL.

2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.objectinfo.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

3. The voting period begins on 27th September, 2023 at 9.00 A.M and ends on 29th September, 2023 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

4. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the AGM.

5. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

   Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 27th September, 2023 at 9.00AM and ends on 29th September, 2023 at 5.00PM During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number

	hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

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

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <ObjectOne Information Systems Limited>EVSN No. 230901016 on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; accountsone@objectinfo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

20. Mr. S. Chidambaram, Practicing Company Secretary, bearing C.P. Number 2286 has been appointed as the Scrutinizer to scrutinize the e-voting process. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.cigniti.com and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the National Stock Exchange of India Limited and BSE Limited.

22. The route map for the 25th AGM is annexed to this Annual Report 2022-23.

For M/s ObjectOne Information Systems Limited

Sd/-
K Ravi Shankar
(DIN 00272407)
Managing Director

Place: Hyderabad
Date: 11.08.2023

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LODR) REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS:

Sl No	Particular	Hima Bindhu Kantamneni
1	DIN	00497060
2	Nationality	Indian
3	Date of Birth	30/12/1974
4	Qualification	Bachelor of Degree in Science
5	A brief resume of the director	Ms. Hima Bindu Kantamaneni's experience and contribution made by her during the previous terms, the continued association of Ms. Hima Bindu Kantamneni, would be beneficial to the Company and it is desirable to continue to avail her services as a director. Accordingly it is proposed to re-appoint Ms. Hima Bindu Kantamneni as a Director
6	Nature of expertise in specific functional areas	Management & Administration
7	Disclosure of relationships between directors inter-se;	Spouse of Ravishanker kantemneni
8	1.Names of listed entities in which the person holds the directorship; 2. Names of listed entities in which the person holds the membership of Committees of the board; 3. Names of listed entities from which the person has resigned/ retired in the past three years;	No Directorship in Listed company Nill NA
9	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA

REPORT OF THE BOARD OF DIRECTORS

Dear Members,

It gives us immense pleasure to present to you the 27th Annual Report on the operations of ObjectOne Information Systems Limited together with the audited financial statements for the year ended March 31, 2023. The financial results of the Company are as follows:

1. FINANCIAL PERFORMANCE/SUMMARY

Rs. In lakhs)

Particulars	Consolidated		Standalone	
	2022-23	2021-22	2022-23	2021-22
Total Income	6027	3715	2221	1680
Operating profit (PBDIT)	312	211	269	172
Depreciation	25	20	25	19
Profit before tax (PBT)	275	180	232	146
Income Tax and Deferred Tax	78	47	69	42
Profit after tax (PAT)	197	133	163	105

2. REVIEW OF OPERATIONS/STATE OF AFFAIRS OF THE FY 2022-23

STANDALONE

The Standalone income of the Company during the year was Rs. 2221 lakhs as against previous year income of Rs.1680 lakhs and Net Profit was Rs. 105 lakhs during the year against previous year Net Profit of Rs. 163 lakhs.

CONSOLIDATED

The Company has generated a Consolidated income of Rs. 6027 lakhs during the year against previous year income of Rs. 3715 lakhs and Net profit of Rs. 197 lakhs during the year against previous year Net profit of Rs. 133 lakhs.

3. BUSINESS OVERVIEW

At ObjectOne Information Systems Limited we operate in a space where entertainment and technology intersect, giving a distinct experience for our viewers delivering content with ethics and values. Our objective is to provide content that profoundly connects with the emotions and thoughts of our audience.

We emphasize the expansion of our endeavors, not only to benefit our viewers and audience but also to encompass the entire stakeholder ecosystem, guaranteeing broad reaching impact and engagement. By concentrating on expanding our reach and involvement, our aim is to establish a comprehensive and inclusive experience that encompasses all relevant parties, thereby creating value through every frame, not only for our audience, but also all other stakeholders at large.

We are driven by a passion to create content that not only entertains but also elevates, offering a meaningful and enlightening experience. Our dedication to this vision sets us apart, propelling us to continuously push the boundaries of what entertainment can achieve.

The Media & Entertainment (M&E) industry has undergone a significant transformation in the last few years, driven by Technology, interactivity, digitization, multiple platforms, multiple devices and globalization of services. We have adapted to these trends, leveraging emerging opportunities and staying ahead of the curve.

Opportunity in the M&E industry lies in meeting the demands of the new age consumer who seeks customized content tailored to their preferences. This shift in consumer behavior presents a favorable environment for ObjectOne to thrive and capitalize on emerging opportunities.

With a steadfast commitment to delivering exceptional content, we have captivated audiences across mediums and established ourselves as a trusted name in the industry. Our ability to entertain generations while simultaneously providing meaningful value is the cornerstone of our success.

At ObjectOne, where entertainment intertwines with value creation, we built upon our strong brand spanning across decades and legacy even further, to touch the hearts of many with the pure joy of traditional entertainment through our offerings across platforms. With the trust and belief, you have placed in us, we have consolidated our market reputation and credibility in the M&E sector that we have painstakingly nurtured over the past 23 years. Our diversified content portfolio, strategic partnerships and customer-centric approach have been key drivers of this success. The rise of video streaming platforms has revolutionized the industry, leading to the launch of more streaming services.

Movies:
This year a maiden entry has been planned into Large screen movie with our Production No:1 will be released next year and hoping to yield good appreciation and results.

With this experience in production of films, your Company is planning to lock in significant portion of the cost of production through multiple pre-sales deals for our pipeline ahead. Going forward, the Company will continue to employ these strategies to ensure progress and harness monetization potentials for upcoming projects.

Digital: The rising popularity of OTT platforms is driven by the tectonic shift towards digital adoption, diverse genre availability and affordable smartphones. The proliferation of mobile internet has facilitated personalized viewing experiences, offering tremendous growth and revenue-generating opportunities.

During the year, we have built an extensive library of valuable content. Continued focus on core competencies of creative excellence and production expertise is expected to drive the business going forward.

4. SHARE CAPITAL

The Authorized share capital as on 31st March 2023 was Rs. 14,00,00,000 comprising of 1,40,00,000 equity shares of Rs.10/- each. The paid-up equity share capital as on 31st March 2023 was Rs.10,51,19,000 comprising of 1,05,11,900 equity shares of Rs.10/- each.

5. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS OR STOCK OPTIONS

The Company has not made any issue of equity shares with Differential Rights under the provision of Section 43, read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 during the Financial Year under review nor has made any issue of equity shares via Employee stock options during the Financial Year under review.

6. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year and the date of this report.

7. TRANSFER TO RESERVES

Your Company has not transferred any amount to reserves during the year under review and proposed to retain the entire amount in its statement of profit and Loss/retained earnings.

8. DIVIDEND

Keeping in view the expected cash flow requirements and in order to conserve the resources for future business operations and for the future growth of the Company, the Board of Directors were not able to recommend any dividend for the financial year ended 31st March, 2023.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans, guarantees and investments, if any, made by the Company pursuant to Section186 of the Companies Act, 2013 forms part of the financial statements and notes to the financial statements of the Company provided in this Annual Report.

10. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of Section 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, during the financial year ended March 31 2023, there is no outstanding amount to be transferred to Investor Education and Protection Fund.

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

A. Conservation of Energy: The operations of the Company are not energy intensive. However, adequate steps have been taken to conserve energy wherever possible by using energy efficient computers, turning of air-conditioners during weekends and non-peak hours, installing LED lights, etc. The impact of these measures is not material. Also, there are no steps taken by the Company for utilizing alternate sources of energy and there is no capital investment on energy conservation equipment's during the period under review.

B. Technology Absorption, Adaptation and Innovation: Your Company has neither incurred expenditure on any research and development nor was any specific technology obtained from any external sources which needs to be absorbed or adapted. Hence particulars relating to technology absorption are not applicable. The Company continue to adapt technologies that increase efficiency and improve the quality of its operations.

C. Foreign Exchange Earnings and Outgo: The foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows:

S.No.	Purpose of	2022-23 Amount in Rs	2021-22 Amount in Rs
1	Inflow - against IT, IT enabled Services and other income	10,18,60,102/-	9,79,81,573/-
2	Inflow – Advance against cancellation of Share Purchase Agreement – Stiaos Technologies Inc. Foreign Subsidiary	1,42,68,175/-	-
2	Outflow - For Expenses - Paid through Credit Card and outward remittance	53,51,318/-	33,97,071/-

12. ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEM

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective with reference to the financial statements during the financial year 2022-23.

The Company has in place adequate internal financial controls commensurate with the size and needs of the business. These controls ensure the orderly and efficient conduct of its Business, including adherence to the Company's policies, identification of areas of improvement, safeguarding of its assets from unauthorized use, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial statements and /or disclosures. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly. Also, please refer details of internal financial controls/Internal control systems that are provided in the Management Discussion and Analysis Report and Independent Auditors Report on financial statements which forms part of this annual report.

13. RELATED PARTY TRANSACTIONS

All the transactions with related parties are at arm's length and they fall outside the scope of Section 188(1) of the Act except as otherwise mentioned in AOC-2 annexed to this report. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 is given in Annexure-II in Form AOC-2 and the same forms part of this report.

The policy on Related Party Transactions is hosted on the website of the Company under the web link https://www.objectinfo.com/images/investors/policies/Related-Party-Transaction-Policy.pdf.

14. DEPOSITS

Your Company has not accepted any deposits and as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

15. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no material change in the nature of business affecting the financial position of the Company for the year ended March 31, 2023.

16. JOINTVENTURE

Information on Joint Venture pursuant to Section 129(3) of the Act read with rule 5 of the Companies (Accounts) Rules, 2014 is not applicable to the Company as the Company has not entered any Joint Venture contracts.

17. SUBSIDIARY COMPANY

As on March 31, 2023, the Company has one wholly owned subsidiaries viz., Stiaos Technologies Inc.,

Highlights of Performance

Stiaos Technologies Inc., had net revenue of Rupees 3,806 Lakhs during the year as compared to Rupees 2,035 Lakhs revenue during the previous financial year. The net profit after tax is Rupees 33.82 lakhs in FY 2022-23 as compared to Rupees 28.35 Lakhs in FY 2021-22. AOC-1 appended as **Annexure - 1** to the Board's Report and forms part of this Annual Report.

The Company has passed the resolution through Postal Ballot on 25.04.2023 for the sale of the Subsidiary Company i.e., Stiaos Technologies Inc., and from 25.04.2023 its ceases to be subsidiary Company.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant provisions of the Companies Act, 2013. The Directors possess requisite qualifications and experience in general corporate management, strategy, finance, administration and other allied fields, which enable them to contribute effectively to the Company in their capacity as Directors of the Company. None of the directors of the company is disqualified under the provisions of the Companies Act, 2013 ('Act') or under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of Remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are set out in the Annexure -III to this report

Pursuant to the provisions of Section 203 of the Companies Act, 2013 the key Managerial Personnel (KMP) of the Company are Mr. Mr. Ravi Shankar Kantamneni, Chairman & Managing Director, Mr. Ramakrishna Adiraju, CFO and Mr. Syed Arif Hussain, Company Secretary.

During the year under review company secretary Mr. Vikram resigned from the office and new company secretary Mr. Syed Arif Hussain was appointed in the Board meeting held on 1st December 2022.

19. CHANGES IN DIRECTORS

During the financial year 2022-2023 company has re-appointed Mr Ravi Shanker Kantamneni as Managing Director (DIN: 00272407) for a period of three years with effect from 01.07.2023.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Ms. Himabindu Kantamneni (DIN: 00497060), retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for reappointment.

20. DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/ she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that he/she meets the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 and that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s). The Directors possess integrity, expertise and experience in their respective fields.

21. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors have any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

22. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarisation programme held in FY 2022-23 are also disclosed on the Company's website at http://www.objectinfo.com/images/investors/Familiarization-Programme-for-Independent-Directors/Familiarization-Programme-for-Independent-Directors.pdf

23. BOARD MEETINGS

During the year, Seven (7) meetings of the Board of Directors of the Company were convened and held in accordance with the provisions of the Act and the details of which are given in the Corporate Governance Report.

24. COMMITTEES OF THE BOARD

There are various Board constituted Committees as stipulated under the Act and Listing Regulations namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee. Brief details pertaining to composition, terms of reference, meetings held and attendance - of these Committees during the year have been enumerated in Corporate Governance report.

25. AUDIT COMMITTEE RECOMMENDATIONS:

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

26. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

In adherence to the provisions of Section 134(3)(e) and 178(1) & (3) of the Companies Act, 2013, the Board of Directors upon recommendation of the Nomination and Remuneration Committee approved a policy on Director's appointment and remuneration, including, criteria for determining qualifications, positive attributes, independence of a Director and other matters. The said Policy extract is covered in Corporate Governance Report which forms part of this Report and is also uploaded on the Company's website at www.objectone.com.

27. BOARD EVALUATION

In line with the Guidelines and / Rules as prescribed by SEBI and the Companies Act, evaluation of all Board members is performed on an annual basis. The evaluation of all the directors, Committees, Chairman of Board and Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation parameters and the process have been explained in the Corporate Governance Report.

28. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors hereby confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) They have prepared the annual accounts on a going concern basis;
e) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. STOCK EXCHANGE LISTING

Presently, the Equity Shares of the Company are listed on the BSE Limited (BSE). The Company confirms that it has paid Annual Listing Fees to the stock exchange.

30. STATUTORY AUDIT AND AUDITORS REPORT

The members of the Company at their Annual General Meeting held on 30september, 2022 have appointed M/s. P. Murali & Co, Chartered Accountants (Firm Registration Number: 000125S), as statutory auditors of the Company to hold office until the conclusion of 31st Annual General meeting of the Company. The Auditors' Report for FY 2022-2023 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report. The Company has received audit report with unmodified opinion for both Standalone and Consolidated audited financial results of the Company for the Financial Year ended March 31, 2023 from the statutory auditors of the Company.

31. INTERNAL AUDITORS

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company has appointed M/s. Sri DSNV Prasad, Chartered Accountants, Hyderabad as Internal Auditors for the Financial Year 2023-24.

Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

32. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

33. SECRETARIAL AUDITOR & AUDIT REPORT

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors have appointed Mr. S. Chidambaram , Practicing Company Secretary (CP No. 2286) as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2023.

The Secretarial Audit was carried out and the Report given by the Secretarial Auditor is annexed herewith as Annexure-IV and forms integral part of this Report.

Directors Explanation to Secretarial Auditor observation

1. The Company has delayed in filing Related party Disclosure as required under Regulations 23(9) LODR for the Quarter ended 30.09.2022, but the Company has paid the penalty levied by the BSE and condoned the delay.
2. The Company has relayed in submission in the financial Results as required under Regulation 33 of LODR for the Quarter Ended 30.09.2022, but the Company has paid the Penalty levied by BSE and condoned the delay.

3. The Company has delayed in filed Financials in XBRL mode as required under regulation 33 of LODR for the Quarter ended 31.03.2022. By filing the Financials in XBRL mode with delay with BSE has been regularised.
4. The Company has filed the Corporate Governance for the Quarter ended 30.06.2022 as required under Regulation 27 of LODR, but proof for the same cannot be traced. However the BSE has not raised any query for the same and it is deemed to be filed with BSE.
5. The Company has delayed in conducting the Board meeting for the Quarter ended 30.09.2022 as per regulation 33 of LODR. However, the Company has conducted the Board meeting on 18.11.2022 and intimated the same to BSE.
6. The Company has delayed in submission of Corporate Governance Report as required under Regulation 27 of LODR. However, the Company has paid the Penalty levied by BSE and condoned the delay.

34. PARTICULARS OF EMPLOYEES

The information required under Section 197 (12) of the Act read with Rule 5(1) and Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is annexed as **Annexure III** to this report.

35. ANNUAL RETURN

Pursuant to Section 92(3) of Companies Act 2013, the copy of Annual Return for the Financial Year ended 31st March, 2023 is placed on the Company's website at web link: https://www.objectinfo.com/investors.html.

36. REMUNERATION / FEES TO DIRECTOR FROM WHOLLY OWNED SUBSIDIARY

During FY 2022-23, none of the Directors of the Company received any commission from the Company except for sitting fees/remuneration, as may be applicable. Also, there is no payment of remuneration/fees to Whole – Time Director of the Company from its wholly owned subsidiary.

37. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. The Company has adopted a Whistle Blower Policy (Vigil mechanism) to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud, irregularities or violation of the Company's Code of Conduct. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee.

The detailed policy on Vigil mechanism is disclosed on the website of the Company at

Weblink: https://www.objectinfo.com/images/investors/policies/Vigil-Mechanism.pdf

38. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. The Company has framed a policy on Prevention

of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has also set up an Internal Complaints Committee (ICC) for providing a Redressal mechanism pertaining to sexual harassment against women employees at workplace. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year 2022-23, the Company has not received any complaints pertaining to Sexual Harassment.

39. RISK MANAGEMENT

The Company process is in place to ensure that all the Current and Future Material Risks of the Company are identified, assessed/quantified and effective steps are taken to mitigate/ reduce the effects of the risks to ensure proper growth of the business. Your Company has a well-defined risk management framework in place and a robust organizational structure for managing and reporting risks. For details related to risks and risk management, shareholders are requested to refer to "Opportunities, Threats, risks & concerns section" and "Internal control systems and their adequacy section" of Management Discussion and Analysis Report which forms part of annual report.

40. CEO/CFO CERTIFICATION

Mr. Ravi Shanker Kantamneni, Managing Director and Mr. Ramakrishna Adiraju, Chief Financial Officer of the Company have provided Compliance Certificate (annexed as Annexure V to this report) to the Board in accordance with Regulation 17(8) read with Part B of Schedule II of the SEBI (LODR) Regulations, 2015 for the financial year ended 31 March 2023.

41. MANAGEMENT DISCUSSION AND ANALYSIS REPORT & CORPORATE GOVERNANCE:

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Year under review as stipulared under Regulation 34 read with Schedule V, part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with stock exchanges in India is annexed herewith as Annexure - VI to this report.

CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the Listing Regulations. A separate section on Corporate Governance, forming a part of this Report and the requisite certificate from the practicing Company Secretary confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance as Annexure-VII

42. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors have adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website (https://www.objectone.com/investors/insider-trading-policy.pdf)

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

In terms of sub rule 5(vii) of Rule 8 of Companies (Accounts) Rules, 2014, there are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

44. CORPORATE SOCIAL RESPONSIBILITY

Your company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more for the financial year ended March 31, 2020, March 31, 2021, March 31, 2022 & March 31, 2023. Hence, Corporate Social Responsibility provisions i.e., Section 135 of the Companies Act, 2013 read with the rules made thereunder are not applicable to the Company.

45. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with applicable mandatory secretarial standards

46. APPRECIATIONS & ACKNOWLEDGEMENTS

Your Directors look to the future with confidence. Your Directors wish to express their appreciation for the valuable support and co-operation received from customers, vendors, investors, lenders, business associates and bankers for their continued support during the year. The Directors also thank the State Governments, Government of India, Governments of various countries, other Government Departments Particularly Ministry of Electronics and Information Technology, the Ministry of Commerce, the Ministry of Finance, the Ministry of Corporate Affairs, the Income Tax Department, Reserve Bank of India and other government agencies for their support, and looks forward to their continued support. Your Directors are especially indebted to employees of the Company and its subsidiary at all levels, who through their dedication, co-operation, support and dynamic work, have enabled the company to achieve rapid growth. The Board also wishes to place on record their appreciation of business constituents like SEBI, BSE, NSDL, CDSL etc. for their continued support for the growth of the Company. Your Directors seek, and look forward to the same support during the future years of growth.

For M/s ObjectOne Information Systems Limited

Place: Hyderabad
Date: 11.08.2023

Sd/-	Sd/-
K. Ravi Shankar	K Hima Bindu
(DIN 00272407)	(DIN: 00497060)
Managing Director	Director

Certificate of Compliance with the Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct and Ethics for Directors and Senior Management of the Company in respect of Financial Year 2022-23.

Sd/-

Place: Hyderabad
Date: 11.08.2023

Ravi Shankar Kantamneni
Managing Director

CEO AND CFO CERTIFICATE

The Board of Directors,
OBJECTONE INFORMATION SYSTEMS LIMITED

I, Ravi Shankar Kantamneni, Managing Director and Ramakrishna Adiraju, Chief Financial Officerof ObjectOne Information Systems Limited, to the best of our knowledge and belief hereby certify that:

a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2023 and:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are no transactions entered into by the company during the year that 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 the 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 and operations of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies, if any.

d) Wefurther certify that:

(i) there have been no significant changes in internal control over financial reporting during the year 2022-23;

(ii) there have been no significant changes in accounting policies during the year 2022-23;

(iii) there have been no materially significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors
ObjectOne Information Systems Limited

Sd/-
Ravi Shankar Kantamneni
Managing Director

Sd/-
Ramakrishna Adiraju
Chief Financial officer

Place: Hyderabad
Date: 11.08.2023

Annexure-1

Form No. AOC - 1

(Pursuant to the first provision to sub-section 3 of Section 129, read with Rule 5 of Companies (Accounts) Rules, 2014); Salient Features of Financial Statements of Subsidiary/associate companies/joint ventures as per Companies Act, 2013

Part "A": Subsidiaries

Amt Rs. in lacs.

1.	Name of Subsidiary	Stiaos Technologies Inc. USA
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2022-23
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	USD @ 79/-
4.	Share Capital	0.66
5.	Reserves & Surplus	172
6.	Total Assets	1552
7.	Total Liabilities	1552
8.	Investments	0.00
9.	Turnover	3806
10.	Profit Before Taxation	42
11.	Provision for Taxation	8
12.	Profit after Taxation	34
13.	Proposed Dividend	0
14.	% of Shareholding	100

Additional Information:

1.	Names of subsidiaries which are yet to commence operations	NIL
2.	Names of subsidiaries which have been liquidated or sold during the year.	NIL

Part "B": Associates /Joint Ventures

1.	Name of Associates/Joint Ventures	NIL
2.	Latest audited Balance Sheet Date	NIL
3.	Shares of Associate/Joint Ventures held by the company on the year end	NIL
4.	Amount of Investment in Associates/Joint Venture	NIL
5.	Extend of Holding %	NIL
6.	Description of how there is significant influence	NIL
7.	Reason why the associate/joint venture is not consolidated	NIL
8.	Net worth attributable to Shareholding as per latest	NIL

	audited balance sheet	
9.	Profit/Loss for the year	NIL
	i. Considered in Consolidation	NIL
	ii. Not Considered in Consolidation	NIL

Additional Information:

1.	Names of associates or joint ventures which are yet to commence operations	NIL
2.	Names of associates or joint ventures which have been liquidated or sold during the year	NIL

For M/s ObjectOne Information Systems Limited

Sd/-
K. Ravi Shankar
(DIN 00272407)
Managing Director

Sd/-
K Hima Bindu
(DIN: 00497060)
Director

Place: Hyderabad
Date: 11.08.2023

Annexure II

Disclosure of particulars of Contract / Arrangements made with related parties

Form No. AOC – 2

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

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
   (a) Name(s) of the related party and nature of relationship
   (b) Nature of contracts/arrangements/transactions
   (c) Duration of the contracts / arrangements/transactions
   (d) Salient terms of the contracts or arrangements or transactions including the value, if any
   (e) Justification for entering into such contracts or arrangements or transactions
   (f) date(s) of approval by the Board
   (g) Amount paid as advances, if any:
   (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

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

SI.No	Name of the related party	Nature of Relationship	Nature of Transaction	Duration of the contract/transaction	Value	Date of approval by the Board, if any	Amount paid as advance, if any
1	K. Ravi Shankar	Managing Director	Others (Rent etc.,)	01.04.2022 to 31.03.2023	17,94,000/-	30.05.2019	10,00,000/-
2	K. Ravi Shankar	Managing Director	Payment of House Rent	01.04.2022 to 31.03.2023	6,60,000/-	30.05.2019	1,65,000/-

For ObjectOne Information Systems Ltd

Sd/-

K. Ravi Shankar
(DIN 00272407)
Managing Director

Place: Hyderabad
Date: 11.08.2023

Annexure 3

A. Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

(i) Ratio of remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2022-23, the percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year 2022-23.

S.No	Name of Director/KMP	Designation	Ratio of remuneration of each Director to median remuneration of employees	% increase in remuneration, if any, in the Financial Year 2022-23
1.	K. Ravi Shankar	Managing Director	7.15	NIL
2.	K. Hima Bindu	Non- Executive Director	No Remuneration	Not Applicable
3.	E. Kavitha	Independent Non-Executive Director	No Remuneration	Not Applicable
4.	V. Jaya Prakash Narayana	Independent Non-Executive Director	No Remuneration	Not Applicable
5.	Ramakrishna Adiraju	Chief Financial officer	1.43	NIL
6.	Syed Arif Hussain	Company Secretary and Compliance officer	0.86	NIL (As he is appointed in the year 2022-2023)

*Mr. Syed Arif Hussain is appointed as Company Secretary and Compliance Officer of the Company w.e.f December 01, 2022. Percentage increase in remuneration, if any, in the Financial Year 2022-23 is not applicable

Note: The Company is not paid any sitting fee to their Non – Executive / Independent Directors for attending meetings of Board and / or Committees.

(ii) The percentage increase in the Median remuneration of employees in the financial year 2022- 23 : 7.70%

(iii) The number of permanent employees on the rolls of company; The Company has 87 permanent employees on the rolls of the Company as on March 31, 2023.

(iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year was 7.70% , whereas there is No increase in the remuneration of managerial personnel in the last financial year. This increase reflects direct contribution of the managerial personnel towards Company's progress, strategies and advice over a period of time.

There are no other exceptional circumstances apart from the one mentioned above for increase in the remuneration of managerial personnel. The increment given to each individual employee, if any, is based on the employees' potential, their performance, their contribution to the Company's progress over a period of time, business performance, etc.

(v) affirmation that the remuneration is as per the remuneration policy of the company. It is hereby affirmed that the remuneration is as per the remuneration policy of the company.

B. Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Top Ten Employees in terms of remuneration drawn:

Name	Designation & Nature of Employment (contractual or otherwise)	Remuneration received (in Rupees)	Qualifications	Experience (in years)	Date of commencement of employment	Age (years	Particulars of last employment
VV Durga Prasad	Team Lead-Programming	20,62,800/-	MCA	NA	16.12.2022	48	NA-First Employment
K. Subramanyam	Team Lead-Media	13,67,655/-	BSC-Electronics	NA	23.07.2003	44	NA-First Employment
P. Srilaxmi	Software Programmer	9,00,000/-	MCA	NA	16.12.2003	45	NA-First Employment
Abhinesh Kumar	Project manager	10,26,670/-	MBA	9	13.01.2020	37	Prudence Technology Pvt Ltd
Hemanth Kumar	Software – OBIEE Developer	5,94,000/-	B Tech	NA	15.05.2021	28	NA-First Employment
Shaik Saleem	Agri-Content Head	6,00,000/-	BSc BZC	12 years	26.02.2021	41	ETv Pvt Ltd

M. Subramanyam	Graphic Designer	6,60,000/-	BSE	Graphic Designer	01.02.2011	41	DQ Entertainment
Srinivas Surya Karthik Kotam Raju	SMO	5,58,000/-	Bachelor in Mechanical Engineering & Certified Computer aided designing programme	CRM & Social Media Optimization	19.03.2014	34	Free Lancer
M. Prabhakar	Manager-Finance	6,60,000/-	M Com	Accounting	28.07.2008	58	Sharathchandra Foods Pvt Ltd
N Aruna Naidu		6,60,000/-		Marketing	01.04.2021		

Note:

1. There are no employees who were in receipt of remuneration in excess of Rupees 1 crore and 2 lakhs who were employed throughout the financial year.

2. There are no employees who were in receipt of remuneration for any part of the year, at a rate which, in the aggregate, was in excess of Rupees 8,50,000 per month.

3. None of the employee who is in receipt of remuneration in the year, which in aggregate, is in excess of that drawn by whole – time director holds by himself or along with spouse and dependent children more than 2% of the equity shares of the company.

4. No employee as stated above is a relative of any director of the company.

5. There are no employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month, as the case may be.

For ObjectOne Information Systems Limited

Sd/-

K Ravi Shankar
(DIN 00272407)
Managing Director

Place: Hyderabad
Date: 11.08.2023

S. CHIDAMBARAM
B.Com., LLB., F.C.S., A.C.M.A
Company Secretary in Practice

#6-3-855/10/A, Flat No .4A, Sampathji Apartments,
Near Niraj Public School,
Lane Opp.to Green Park Hotel,
Ameerpet, Hyderabad - 500 016 (India)
Mobile: 98490 56652 | Email: schld285@gmail.com

ANNEXURE - IV

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

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

To
The Members,
Object One Information Systems Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Object One Information Systems Limited. 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 and declarations made 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 31st March, 2023 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 31st March, 2023 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

S. Chidambaram CP No. 2286 Company Secretary

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
(d) The Securities and Exchange Board of India(Share Based Employee Benefits) Regulations, 2021;
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;
(ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(iii) Information Technology Act 2000; Information Technology (Amendment) Act 2008 & Rules for the Information Technology Act 2000

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

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 is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

S. Giridambaram
CP No. 2286
Company Secretary

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

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

I further report that during the audit period:

1. ***The Company had delayed in disclosure under regulation 23(9) i.e related party disclosure for the quarter ended 30th September 2022, however the company has complied with the above regulation and penalty.***

2. ***The Company had delayed in submission of the financial results within the period prescribed under Regulation 33 for quarter ended 30th September, 2022, however the company has complied with the above regulation and paid the fine.***

3. ***The company had delayed in filing the financial results in XBRL mode as per Regulation 33 for the quarter ended 31st March 2022, but filed in pdf form within time, however the company has complied with the above regulation***

4. ***The management has informed that company has uploaded the Corporate Governance Report for the June quarter to the BSE but are unable to produce the acknowledgement as proof.***

5. ***The company has delayed in conducting the board meeting for quarter ended 30th September 2022 as per Regulation 33.***

6. ***The Company was complying with the regulation 27 of SEBI (LODR) regulations 2015 for the Quarter ended 30.09.2022 and levied a penalty wide and company has paid the penalty levied.***

Place: Hyderabad
Date: 11/08/2023

S. Chidambaram
CP No. 2286
Company Secretary

S. Chidambaram
Practicing Company Secretary:
FCS No. 3935
C P No: 2286
UDIN: F003935E000746094

To
The Members of
Object One Information Systems Limited
Hyderabad.

My Secretarial Audit Report of even date is to be read along with this letter.

1 The maintenance of Secretarial records is the responsibility of the Management of the Company. Further, the Company is also responsible for devising proper systems and process to ensure the compliance of the various statutory requirements and Governance systems.

2 It is the responsibility of the Management of the Company to ensure that the systems and process devised for operating effectively and efficiently.

3 My responsibility is to express an opinion on these secretarial records based on my audit.

4 I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices followed provide a reasonable basis for my opinion.

5 Wherever required, I have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.

6 The Compliance of the provisions of other applicable laws, rules and regulations is the responsibility of the management. My examination was limited to the verification of procedure on test basis.

7 The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Hyderabad
Date: 11/08/2023

S. Chidambaram
CP No. 2286
Company Secretary

S. Chidambaram
Practicing Company Secretary:
FCS No. 3935
C P No: 2286
UDIN: F003935E000746094

Annexure - V

Certificate of Compliance with the Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct and Ethics for Directors and Senior Management of the Company in respect of Financial Year 2022-23.

Sd/-

Place: Hyderabad
Date: 11.08.2023

Ravi Shankar Kantamneni
Managing Director

CEO AND CFO CERTIFICATE

The Board of Directors,
OBJECTONE INFORMATION SYSTEMS LIMITED

I, Ravi Shankar Kantamneni, Managing Director and Ramakrishna Adiraju, Chief Financial Officerof ObjectOne Information Systems Limited, to the best of our knowledge and belief hereby certify that:

a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2023 and:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are no transactions entered into by the company during the year that 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 the 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 and operations of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies, if any.

d) Wefurther certify that:

(i) there have been no significant changes in internal control over financial reporting during the year 2022-23;

(ii) there have been no significant changes in accounting policies during the year 2022-23;

(iii) there have been no materially significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors
ObjectOne Information Systems Limited

Sd/-
Ravi Shankar Kantamneni
Managing Director

Sd/-
Ramakrishna Adiraju
Chief Financial officer

Place: Hyderabad
Date: 11.08.2023

Annexure - VI

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

a) Industry Structure and Developments:

STANDALONE

The Standalone income of the Company during the year was Rs. 2221 lakhs as against previous year income of Rs.1680 lakhs and Net Profit was Rs. 105 lakhs during the year against previous year Net Profit of Rs. 163 lakhs.

CONSOLIDATED

The Company has generated a Consolidated income of Rs. 6027 lakhs during the year against previous year income of Rs. 3715 lakhs and Net profit of Rs. 197 lakhs during the year against previous year Net profit of Rs. 133 lakhs.

b) Outlook :

We remain cautiously optimistic about our prospects and our operations and our outlook remains positive on our future growth.

c) Internal Control Systems and their Adequacy:

Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

Key elements of the Internal Control Systems are as follows:

i. Existence of Authority Manuals and periodical updating of the same for all Functions.
ii. Existence of clearly defined organizational structure and authority.
iii. Existence of corporate policies for Financial Reporting and Accounting.
iv. Existence of Management information system updated from time to time as may be required.
v. Existence of Annual Budgets and Long Term Business Plans.
vi. Existence of Internal Audit System.
vii. Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

The Company have Independent Auditor to ensure compliance and effectiveness of the Internal Control Systems in place.

The Audit Committee is regularly reviewing the Internal Audit Reports for the auditing carried out in all the key areas of the operations. Additionally the Audit Committee approves all the audit plans and reports for significant issues raised by the Internal and External Auditors. Regular reports on the business development, future plans and projections are given to the Board of Directors. Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required.

Normal foreseeable risks of the Company's assets are adequately covered by comprehensive insurance. Risk assessments, inspections and safety audits are carried out periodically.

By Order of the Board of Directors
For **ObjectOne Information Systems Limited**
Sd/-
Ravi Shankar Kantamneni
Managing Director
DIN 00272407

Place: Hyderabad
Date:11.08.2023

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Objectone Information Systems Limited ("OBOISL" or "the Company") shall endeavour to adhere to values of good corporate governance and ethical business practices to maintain sound standards of Business Conduct and Corporate Governance.

Corporate Governance is the combination of practices and compliance with laws and regulations leading to effective control and management of the organization. For Objectone Information Systems Limited, however, good corporate governance has been a cornerstone of the entire management process, the emphasis being on professional management with a decision making model based on decentralization, empowerment and meritocracy, to adopt the best practices in Corporate Governance, to consistently communicate and make timely disclosures and share accurate information regarding financials and performance, to ensure that the Directors of the Company are subject to their duties, obligations, accountability and responsibilities, so as to ensure transparency, integrity and accountability to enhance the value of the stakeholders and achieve sustainable growth of the Company.

The Company has complied with the governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and hereby presents the Corporate Governance Report for the financial year ended March 31, 2023:

2. BOARD DIRECTORS

a. Composition and Category of Directors

The Board consists of four directors comprising 1 (One) managing Director, 1 (one) Non-Independent and Non-Executive Director and 2 (Two) Independent Non-executive Directors as on March 31, 2023.

The composition of the Board and category of Directors was as follows:

S. No	Name of the Director	Category
1.	K. Ravi Shankar DIN: 00272407	Managing Director
2.	K. Hima Bindu DIN: 00497060	Non- Executive Director
3.	E. Kavitha DIN: 02266152	Independent Non-Executive Director
4.	V. Jaya Prakash Narayana DIN: 03108656	Independent Non-Executive Director

b. **Attendance of each Director at the meeting of the Board of Directors and at the last Annual General Meeting of the Company**

S no	Directors	Attendence in Board Meeting held on							Number of Meetings attended during the year	26th Annual General Meeting held on 30th September 2022
		30th may 2022	13th August 2022	13th September 2022	18th November 2022	1st December 2022	14th February 2022	18th March 2022		
1	K. Ravi Shankar	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	Yes
2	K. Hima Bindu	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	Yes
3	E. Kavitha	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	Yes
4	V. Jaya Prakash Narayana	Yes	Yes	Yes	Yes	Yes	Yes	Yes	7	Yes

c. **Details of membership of Directors on other Companies Boards and their Committees as on 31st March, 2023**

Name of the Director & Designation	No. of Directorships in other companies		No. of committee positions in other companies	
	Chairman	Directorship*	Chairman	Member**
K. Ravi Shankar DIN: 00272407	1	ObjectOne Infra Tech Limited	-	-
K. Hima Bindu DIN: 00497060	-	Objectone Infra Tech Limited	-	-
E. Kavitha DIN: 03108656	-	-	-	-
V. Jaya Prakash Narayana DIN: 02266152	-	-	-	-

Note:

(1) *The directorships, held by Directors as mentioned above, do not include directorships in foreign companies, private companies and sec 8 companies.

(2) ** In accordance with regulation 26(1) of the Listing Regulations, Memberships/Chairmanships of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies including Limited have been considered. Member column also includes Chairmanship.

Details of directorships of aforesaid Directors, in other listed entities are given below

Name of the Director & Designation	Name of the listed entities in which a person holds Directorships	Category
K. Ravi Shankar	-	-
K. Hima Bindu	-	-
E. Kavitha	-	-
V. Jaya Prakash Narayana	-	-

d. **Number of Meetings of Board:**

During the financial year under review Board of Directors met 7 times on the following dates

30th May 2022, 13th August 2022, 13th September 2022, 18th November 2022, 1st December 2022, 14th February 2023 and 18th March 2023

e. **Disclosure Of Relationships Between Directors Inter-Se**

Mrs. Himabindu Kantamneni is the Spouse of Mr. Ravi Shankar Kantamneni. None of the other directors is related to any other director on the Board.

f. **Number of shares and convertible instruments held by Non-Executive Directors:**

Mrs. Himabindu Kantamneni hold 7,63,956 equity shares in the company

g. **Web link where details of familiarization programmes imparted to Independent Directors is disclosed:**

The Directors of the company have been briefed on the following matters at the meetings of the Board / Committees thereof.

- Role, functions, duties, responsibilities and liabilities of Independent Directors under corporate, securities laws and also Code for Independent Directors.
- Financial results of the Company and that of its subsidiary companies.
- Nature, Business Model and Operations of the company and geographies in which company operates.
- Updates on development of business of the company.
- Update on statutory and regulatory changes and impact thereof.
- Overview of Board Evaluation process and procedures.

Details of the familiarization programmes imparted to Independent Directors are placed on the website of the Company.

Web link: https://objectinfo.com/images/investors/Familiarization-Programme-for-Independent-Directors/FY-2022-23.pdf

Web link where terms and conditions of appointment of Independent Directors is disclosed the terms and conditions of appointment of Independent Directors is also disseminated on the website of the Company.

Web link: https://www.objectinfo.com/images/investors/policies/Terms-And-Conditions-for-Appointment-of-IndependentDirectors.pdf

h. **Chart or a matrix setting out the skills/expertise/competence of the Board of Directors Pursuant to Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended March 31, 2023,**

The Board of Directors identified the following list of skills/expertise/competencies as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board

Details of Directors having skills/expertise/competence:

Director	Area of expertise								
	Leadership	Strategic Planning and analysis	Technology	Governance	Financial	Diversity	Mergers & Acquisitions	Global Business	Marketing and Communications
Ravi Shankar Kantamneni	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Himabindu Kantamneni	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Jayaprakash Narayana Valluru	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Barneni Kavitha	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

i. **Confirmation of Independent Directors:**

The Board be and is hereby confirms that in its opinion, the independent directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

j. **Detailed reasons for the resignation of an Independent Director before the expiry of his/her tenure:**

During the financial year 2022-23, No Independent Director has resigned before the expiry of his/her tenure.

3. Audit Committee

a. Brief Description of terms of reference

- Reviewing with the management and examining the annual financial statements and auditor's report thereon and quarterly financial statements and limited review report thereon before submission to the board for approval.
- Compliance with listing and other legal requirements relating to financial statements;
- Prior approval/approval or any subsequent modification of transactions of the listed entity with related parties;
- Compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015. Reviewing with the management, the performance of statutory and internal auditors,
- adequacy of internal audit function and functioning of the whistle blower mechanism.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue.
- Scrutiny of inter-corporate loans and investments;
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Carry out additional functions as is contained in the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as may be amended from time to time] or other regulatory requirements applicable to the Company or in the terms of reference of the Audit Committee or as delegated by the Board of Directors from time to time or as the Committee may deem fit.

b. Composition, name of the members and chairperson and

c. Meetings and attendance during the year

The Audit Committee comprises of Two Independent Non-Executive Directors and one Non-Executive Directors.

Name & category	Designation	Number of meetings held during the year						No of meetings attended during the year 2022-23
		30.05.2022	13.08.2022	13.09.2022	18.11.2022	14.02.2023	18.03.2023	
E. Kavitha (Chairperson)	Independent Non-Executive Director	Y	Y	Y	Y	Y	Y	6
V. Jaya Prakash Narayana (Member)	Independent Non-Executive Director	Y	Y	Y	Y	Y	Y	6
K. Hima	Non-	Y	Y	Y	Y	Y	Y	6

Bindu (Member)	Executive Director							

4. **Nomination and Remuneration Committee**
   a. **Brief description of terms of Reference**

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the Listing Regulations, 2015 and/or as entrusted on it by the Board of Directors from time to time.

The Company has adopted the Remuneration Policy as required under the provisions of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015. Performance Evaluation, Nomination and Remuneration Policy is available on the website of the Company.

Web-link:https://www.objectinfo.com/images/investors/policies/Nomination-And-Remuneration-Policy.pdf

The Brief terms of reference of the committee inter-alia includes:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- Devising a policy on diversity of board of directors;
- Specifying the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- Identifying persons who are qualified to become directors and who may be appointed in senior management and recommend to the board of directors their appointment and removal, recommending and administering employee stock option scheme.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.
- Carrying out any other function as is mentioned in the terms of reference of the nomination and remuneration committee.
- Other roles and responsibilities/Carrying out additional functions, if any, as is contained in Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as may be amended from time to time] or other regulatory requirements applicable to the Company or in the terms of reference of the Nomination and Remuneration Committee or as delegated by the Board of Directors from time to time or as the Committee may deem fit.

b. **Composition and name of the member and chairperson and**
c. **Meeting and attendance during the year**

The Nomination and Remuneration Committee of the Company consists of and 2 Independent Non-Executive Directors and one Non-Executive Director. The composition of the Nomination & Remuneration Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

Name & category	Designation	No of meetings convened during the year 2022-23		No of meetings attended during the year 2022-23
		3rd September 2022	1st December 2022	
E. Kavitha (Chairperson)	Independent Non-Executive Director	Y	Y	2
V. Jaya Prakash Narayana (Member)	Independent Non-Executive Director	Y	Y	2
K. Hima Bindu (Member)	Non- Executive Director	Y	Y	2

d. **Performance Evaluation Criteria For Independent Directors**

The criteria for performance evaluation of the individual Directors including Independent Directors include aspects like qualifications, experience, competency, professional conduct, sufficient understanding and knowledge of the entity, fulfilling of functions, active initiation with respect to various areas, attendance at the meetings, contribution to the company and board meetings, commitment to the Board, integrity, etc., In addition to the above, the performance of Independent Directors is further evaluated on aspects such as independence from the entity and other directors, exercise of his/her own judgement and expressing of opinion.

5. **Stakeholders Relationship Committee**

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015 and/or as entrusted on it by the Board of Directors from time to time.

The Brief terms of reference of the committee inter-alia includes:

- To consider and resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- To specifically look into various aspects of interest of shareholders, debenture holders and other security holders.
- Carrying out any other function as is mentioned in the terms of reference of the stakeholder's relationship committee.
- Other roles and responsibilities/Carrying out additional functions, if any, as is contained in Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as may be amended from time to time] or other regulatory requirements applicable to the Company or in the terms of reference of the Stakeholders Relationship Committee or as delegated by the Board of Directors from time to time or as the Committee may deem fit.

1. **Name of the Non-Executive Director heading the committee:** Earneni Kavitha
2. **Name and designation of the Compliance Officer as on 31st March, 2023:**

   Mr Syed Arif Hussain

   Company Secretary & Compliance officer

   Telephone No: 040-23757192/93

   E-mail: accountsone@objectinfo.com

3. **number of shareholders' complaints received during the financial year:**
4. **number of complaints not solved to the satisfaction of shareholders:**
5. **number of pending complaints:**

- **Composition of the Committee**

  The Stakeholders Relationship Committee of the Company consists of two Independent Non-Executive Directors and one Non-Executive Director including Chairman.

- No. of meetings held and attendance during the year

Name & category	Designation	No of meetings convened during the year 2022-23			No of meetings attended during the year 2022-23
		30.05.2022	13.08.2022	18.11.2022	
E. Kavitha (Chairperson)	Independent Non-Executive Director	Y	Y	Y	3
V. Jaya Prakash Narayana (Member)	Independent Non-Executive Director	Y	Y	Y	3
K. Hima Bindu (Member)	Non-Executive Director	Y	Y	Y	3

5A. Risk Management Committee

The provisions of Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company and hence, the Company did not constitute Risk Management Committee.

5B. CSR Committee:

your company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more for the financial year ended March 31, 2020, March 31, 2021 & March 31, 2022. Hence, Corporate Social Responsibility provisions i.e., Section 135 of the Companies Act, 2013 read with the rules made thereunder are not applicable to the Company.

6. Remuneration of Directors:

The remuneration policy of the Company is formulated to create best performance culture. It helps the Company to retain, motivate and attract talent and contributes towards the growth of the Company. The policy is uploaded on the website of the Company at www.objectone.com

a. pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity:

Sl no	Non-Executive Director	Relationship	Amount
1	E. Kavitha	Independent Director	Nil
2	V. Jaya Prakash Narayan	Independent Director	Nil
3	K. Hima Bindu	Spouse of Mr Ravi	Nil

		shanker kantamneni	

b. criteria of making payments to non-executive directors. Alternatively, this may be disseminated on the listed entity's website and reference drawn thereto in the annual report: Not Applicable

c. disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013, the following disclosures shall be made: Company not paying any sitting fee, remuneration to Non Executive and Independent Directors – Hence the disclosure is not applicable

7. General Body Meetings

a. The location and time of the Annual General Meetings held during the last three years and

b. number of Special Resolutions passed in the previous three Annual General meetings:

Year	Date and Time	Location	Special Resolutions Passed at the AGM
2021-22 (26th AGM)	September 30, 2022 at 11.00 AM	At the Registered Office of the Company at 8-3-988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad – 500073.	Re-appointment of Mr. K. Ravi Shankar as The Managing Director of the Company.
2020-21 (25th AGM)	September 30, 2021 at 11.00 AM	At the Registered Office of the Company at 8-3-988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad – 500073.	1.Re-appointment of Mr. Jayaprakash Narayana valluru as The Non Executive independent Director for second term. 2.. Re-appointment of Mrs. E. Kavitha as The Non Executive independent Director for second term.
2019-20 (24th AGM)	September 30, 2021 at 3.00 PM	Through Video Conference/ Other Audio Visual Means For statutory purposes location shall be the Registered Office of the Company at 8-3-	Re-appointment of Mr. K. Ravi Shankar as The Managing Director of the Company.

		988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad – 500073.	

The Company passed special resolutions, if any, as per the agenda given in the notice calling the general meetings.

c. **Special Resolutions passed last year through Postal Ballot and details of Voting Pattern:**

No Special Resolutions were passed through Postal Ballot during the financial year 2022-23.

d. **Person who conducted the postal ballot exercise:**
The company with the approval of shareholders have conducted the postal ballot

e. **Proposal for Passing of Special Resolutions through Postal Ballot during the year 2022-23.**
During the Financial year 2023-2024 company has proposed a sale of subsidiary by way of postal ballot and was approved by the members of the company conducted through E-voting process

In accordance with Section 110 read with Section 108 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India as amended time to time read with General Circular Nos.14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, and 11/2022 date 28th December, 2022, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") ,Securities and Exchange Board of India, SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, the resolutions were proposed to be passed by means of Postal Ballot, only by way of remote e-voting process ("e-voting"). The Company had engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide e-voting facility.

Mr. S Chidambaram, Company Secretaries in practice was appointed as Scrutiniser for conducting the Postal Ballot in a fair and transparent manner. In accordance with the MCA Circulars, the Postal Ballot Notice dated 24.03.2023 was sent only by electronic mode to those members whose names appeared in the Register of Members / List of Beneficial Owners as on 17.03.2023 ("Cut-Off Date") received from the Depositories and whose e-mail addresses were registered with the Company / Depositories. The e-voting period commenced on Monday, 27th March, 2023 at 9.00AM and ended at

Tuesday, 25th April, 2023 at 5.00PM. The Scrutinizer submitted his report on 26th April, 2023 after completion of scrutiny and result of the e-voting was announced on the same day. The summary of voting result is given below:

Resolution	Particular	%of Total votes	Results
Special resolution	Sale of Subsidiary (Stiaos Technologies Inc).	100	Resolution passed with requisite majority

There are no other resolutions proposed by way of postal ballot.

f. **Procedure for postal ballot:**

Company conducts a postal ballot, where required, in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder and applicable regulations.

8. **Means Of Communication**

a. **Quarterly results:**
Quarterly, half-yearly and yearly financial results of the Company are submitted/published as per the requirements of Regulation 30, 33 & 47 of the SEBI (LODR) Regulations, 2015. The said results are published normally in the below newspapers within 48 hours of the conclusion of the meetings of the Board in which they are taken on record. The financial results and other reports/intimations required under the SEBI (LODR) Regulations, 2015 are filed electronically with BSE Limited (BSE) and also posted on the Company's website i.e., www.objectinfo.com

b. **Newspapers wherein results normally published:** Nava Telangana & Business Standards.

c. **Website:** The Company's functional website i.e., www.objectinfo.com contains a separate dedicate section 'Investors' where shareholder's information is available. All the information as specified under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is uploaded under Investors section of the website. The Company's Annual Report is also available in a user friendly and downloadable form. The contents of the said website are updated regularly as per Regulation 46 of the SEBI (LODR) Regulations, 2015.

d. **News releases:** During the year no news were released as it is not applicable to the company

e. **Presentations to institutional investors / analysts:** During the year there were no Presentations to institutional investors were taken place as it is not applicable to the company

During FY 2022-23 the Company sent Annual Reports by email to those shareholders whose email addresses were registered with the Depositories. In support of the 'Green Initiative' the Company encourages Members to register their email address with their

Depository Participant, to receive soft copies of the Annual Report, Notices and other information disseminated by the Company, on a real-time basis without any delay

9. General Shareholders Information

a	Annual General Meeting	30th September ,2023 Saturday at 11.00 AM at Registered office at 8-3-988/34/7/2/1 & 2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad - 500073
b	Financial year	2022-2023
c	Dividend payment date Cut off Date Book Closure Date	NA 23.09.2023 23.09.2023 to 30.09.2023
d	Name and address of stock exchange where securities are listed Confirmation about the payment of listing fee to each such stock exchange	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001, Maharashtra, India Tel No: (022) 22721233/4, 91-22-66545695 Fax : (022) 22721919 The Company has paid Listing Fees for the financial year 2022-23 to each of the Stock Exchanges, where the equity shares of the Company are listed.
e	Stock code	535657

f. Market Price data-high, low during each month in last financial year

The monthly high and low prices recorded in BSE and NSE during the financial year 2022-23 is as under:

BSE			
Month	High	Low	No. of shares
Apr-22	10.99	9.01	2,60,673
May-22	9.80	7.38	1,81,495
Jun-22	10.54	7.22	1,97,558
Jul-22	11.16	7.36	3,17,329
Aug-22	17.59	9.06	6,94,304
Sep-22	25.70	17.15	1,77,7923
Oct-22	21.35	16.35	2,77,707
Nov-22	19.80	15.05	4,30,277

Dec-22	18.55	14.30	2,33,720
Jan-23	17.35	13.55	1,01,597
Feb-23	16.80	13.11	1,82,265
Mar-23	17.70	11.25	2,58,377

g. **Performance in comparison to broad-based indices such as BSE Sensex**

Month	Closing Share Price	Sensex Closing
Apr-22	10.12	57060.87
May-22	8.30	55566.41
Jun-22	7.85	53018.94
Jul-22	10.24	57570.25
Aug-22	17.59	59537.07
Sep-22	17.15	57426.92
Oct-22	18.30	60746.59
Nov-22	16.45	63099.65
Dec-22	16.50	60840.74
Jan-23	14.90	59549.90
Feb-23	13.53	58962.12
Mar-23	16.04	58991.52

h. **In case the securities are suspended from trading, the Directors' report shall explain the reasons there of :** Not applicable

i. **Registrar to an issue and Share Transfer Agents:**

Aarathi Consultants Private Ltd
CIN: U74140TG1992PTC014044; SEBI Registration No. INR000000379
1-2-285, Domalguda, Hyderabad – 500 029, Telangana.
Tel: +91-40-27638111; Fax +91-40-27632184
E-mail: info@aarthiconsultants.com;
Website: https://www.aarthiconsultants.com/contact-us

j. **Share Transfer System:**
Pursuant to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. Any investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019

can do so only after the shares are dematerialized. An investor holding shares in physical form and intending to dematerialize its securities are requested to open an account with a Depository Participant (DP). For lodgment of transfer deeds and any other documents or for any grievances/ complaints, kindly contact M/s. Aarthi Consultants Private Limited at the above-mentioned address

As at March 31, 2023, no equity shares were pending for transfer.

k. **Distribution of shareholding..**

Category	No. of Shares held	Percentage of Shareholding
Promoters	17,80,840	16.94%
Public	87,31,060	83.06%
Total	**10,51,19,000**	**100.00%**

l. **Dematerialization of Shares and Liquidity**

The Company's shares are available for dematerialization with both the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Requests for the same are completed within the statutory timelines, provided all the documents are valid and in order.

As on 31 March 2023, the details of the shares in physical and dematerialised form as given below

S.No	Mode	No. of Shares	% of Total Issued Capital
1.	Held in dematerialized form in CDSL	51,06,750	48.58
2.	Held in dematerialized form inNSDL	36,20,679	34.44
3.	Physical	17,84,471	16.98
	Total	**10,51,1900**	**100.00**

m. **Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity:**

The company has not issued any global depository receipts or American depository receipts or any other convertible instruments during the Financial Year 2022-23.

n. **Commodity price risk or foreign exchange risk and hedging activities:**

Your Company does not have commodity price risk being in the IT sector and hence no commodity hedging is done. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the trade/other payables, trade/other receivables and derivative assets/liabilities. The risks primarily relate to fluctuations in US Dollars against the functional currencies of the Company. The Company's exposure to foreign currency changes for all other currencies is not material. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. For foreign currency exchange rate risk and sensitivity during the year, please refer notes to

financial statements for the FY 2022-23 . The foreign exchange risk has not been hedged during the financial year.

o. **Plant locations:** NA

p. **Address for correspondence:**

Mr. Syed Arif Hussain
Company secretary& compliance officer
8-3-988/34/7/2/1 & 2, Kamalapuri Colony, Srinagar Colony Road,
Hyderabad TG 500073 IN

q. **List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:**

Not Applicable as the Company has not issued any debt instruments, any fixed deposit programme or any scheme

10. Other Disclosures

a. **Disclosures on materially significant related party transactions that may have potential conflict with the interests of the company at large:**

During FY 2022-23, all related party transactions were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract / arrangement / transactions with Related Parties which could be considered as material in terms of Regulation 23 of the SEBI (LODR) Regulations, 2015. In accordance with Ind AS, disclosures on related party transactions have been made in the notes to the Financial Statements, forming part of annual report.

b. **details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years**

The following penalty (ies) or strictures have been imposed by stock exchange(s) on your Company during the last financial year 2022-23.

Stock Exchange	Regulation	Quarter	Fine Amount (in Rupees)
BSE LIMITED	Regulation 27(2) Non-submission of the Corporate governance compliance report within the period	For the quarter ended September 2022	66080

	provided under this regulation		
BSE LIMITED	Regulation 23(9) Non-compliance of disclosure of Related Party Transaction on consolidated basis	For the quarter ended September 2022	129800
BSE LIMITED	Regulation 33 Non-submission of the financial results within the period prescribed under this regulation.	For the half year ended March 2023	17700

BSE had levied monetary fine(s) for non-compliance with Regulation 27(2), Regulation 23(9) and Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarters ended September, 2022 & March 31, 2023 and the Company has paid the same within time specified by the Exchange.

c. **Details of Establishment of Vigil Mechanism/Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee:**

In accordance with the provisions of Section 177(9) of the Companies Act, 2013 and the Rules made thereunder and also under Regulation 22 of SEBI (LODR) Regulation, 2015, your company has adopted a Whistle Blower Policy to establish vigil mechanism for Directors/Employees to voice their concerns about unethical behavior, actual or suspected fraud, alleged wrongful conduct/ unlawful or unethical or improper practice, leakage of unpublished price sensitive information, etc. It also provides for adequate safeguards against the victimization of Directors and employees or any other person who avail the mechanism. It provides for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases The Company affirms that during FY 2022-23, no personnel have been denied access to the Audit Committee. The Whistle Blower Policy is available on the website of the Company.

Web link: https://www.objectinfo.com/images/investors/policies/Vigil-Mechanism.pdf

d. **Details of Compliance with mandatory requirements and Adoption of non-mandatory requirements**

During the Financial Year 2022-23, the Company has duly complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Adoption of non-mandatory/discretionary requirements as specified in Part E of Schedule II

- The Internal Auditors report directly to the Audit Committee.
- The Company has received audit report with unmodified opinion for both standalone and consolidated audited financial results of the Company for the financial year ended March 31, 2023 from the statutory auditors, M/s. P. Murali & Co, Chartered Accountants vide Independent Auditors Report dated May 30, 2023.
- The Company's quarterly and half-yearly results are published in the newspapers and also uploaded on its website. The Company provides the copy of the quarterly and half-yearly results only on receipt of a specific request from the Shareholders.

e. **web link where policy for determining 'material' subsidiaries is disclosed:**

The policy for determining Material Subsidiaries formulated by the Board of Directors is disclosed on the Company's website at www.objectone.com – Policy for determining Material Subsidiaries

f. **web link where policy on dealing with Related Party Transactions Policy**

The Company has adopted a policy on dealing with Related Party Transactions and the same is disclosed on the website of the Company.

Weblink:https://www.objectinfo.com/images/investors/policies/Related-Party-Transaction-Policy.pdf

g. **Disclosure of commodity price risks and commodity hedging activities:** Not Applicable.

h. **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):**Not Applicable

i. **A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority**

The company has obtained a certificate from Mr. S. Chidambaram, a company secretary in practice that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as Annexure to this report.

j. **Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year:**

The Board of Directors has accepted all recommendations of all committees of the Board, which is mandatorily required, in the Financial Year 2022-23.

k. **Total fee for all services paid by the listed entity and its subsidiaries on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part**

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to M/s. P Murali & Co, Statutory Auditors and all the entities in the network firm/network entity of which the statutory auditor is a part is as follows:

Particulars	Amount in
Statutory Audit fee	1,50,000/-
others	0/-

l. **Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 :**

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

m. **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:**Not Applicable

11. **Non-Compliance of any requirement of the Corporate Governance Report of sub – paras (2) To (10) above with Reasons there of shall be disposed:**

The company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

12. **The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted**

With regard to discretionary requirements, the Company has adopted clauses relating to the Internal auditor directly reporting to the Audit Committee

13. **The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27and clauses (b) to (i) of sub-regulation (2) of regulation46shall be made in the section on corporate governance of the annual report**

Regulation	Particulars of Regulations	Compliance status (Yes/ No)
17	Board of Directors	yes
17A	Maximum number of directorships	yes
18	Audit Committee	yes
19	Nomination and Remuneration Committee	yes
20	Stakeholders Relationship Committee	yes
21	Risk Management Committee	yes
22	Vigil mechanism	yes

23	Related Party Transactions	yes
24	Corporate Governance requirement with respect to subsidiary of listed entity	yes
24A	Secretarial Audit and Secretarial Compliance Report	yes
25	Obligations with respect to Independent Directors	yes
26	Obligation with respect to Directors and senior management	yes
27	Other Corporate Governance requirements	yes
46(2)(b) to (i)	Functional Website	yes

For ObjectOne Information Systems Limited

Sd/-

K Ravi Shankar
(DIN 00272407)
Managing Director

Place: Hyderabad
Date: 11.08.2023

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members of

OBJECTONE INFORMATION SYSTEMS LIMITED,

8-3-988/34/7/2/1 & 2, KAMALAPURI COLONY,

SRINAGAR CLY ROAD,

HYDERABAD TG 500073.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of OBJECTONE INFORMATION SYSTEMS LIMITED having CIN L31300TG1996PLC023119 and having registered office at 8-3-988/34/7/2/1 & 2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad, TG 500073 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of Director	Designation	DIN	Date of appointment in Company
1	RAVI SHANKAR KANTAMNENI	Managing Director	00272407	30/11/2000
2	HIMABINDU KANTAMNENI	Director	00497060	01/10/2012
3	JAYAPRAKASH	Director	02266152	30/07/2016

	NARAYANA VALLURU			
4	EARNENI KAVITHA	Director	03108656	30/07/2016

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

Place: Hyderabad

Date: 11.08.2023

Sd/-

S. Chidambaram

Practicing Company Secretary:

FCS No. 3935

C P No: 2286

UDIN: F003935E000746094

Annexure

Declaration Regarding Compliance with the Code of Conduct for Board of Directors and Senior Management of M/s OBJECTONE INFORMATION SYSTEMS LIMITED,(CTE) (Pursuant to Regulation 26(3) & Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

This is to confirm that the Company has adopted Code of Conduct for the Board of Directors and the Senior Management of the Company, which is available on the Company's website https://www.objectinfo.com/investors.html

I declare that the Board of Directors and the Senior Management Personnel of the Company have affirmed their compliance with the "Code of Conduct for Board of Directors and Senior Management of Objectone Information systems limited" for the Financial Year 2022 – 23".

Sd/-

K Ravi Shankar
(DIN 00272407)
Managing Director

Place: Hyderabad
Date: 11.08.2023

P. MURALI & CO.,
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470
FAX : (91-40) 2339 2474
E-mail : pmurali.co@gmail.com
info@pmurali.com
Website : www.pmurali.com

Annexure

Certificate on Corporate Governance
[Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Members of
ObjectOne Information Systems Limited

We have examined the compliance of conditions of corporate governance by ObjectOne Information Systems Limited (The Company) for the financial year ended March 31, 2023, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from April 1, 2022 to March 31, 2023.

The compliance of conditions of corporate governance is the responsibility of the management. My examination was limited to review the procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on financial statements of the Company.

In our opinion and to the beset of our information and according to the explanations given to me, we certify that the Company has complied with the conditions of corporate governance as stipulated Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

For P. Murali & Co,
Chartered Accountants
Firm Regn No. 007257S

P. MURALI & CO., Hyderabad, Chartered Accountants

A. Krishna Rao
Partner
Membership No. 020085
UDIN:23020085BGQXXF2677
Place: Hyderabad
Date: 11.08.2023

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INDEPENDENT AUDITOR'S REPORT

To the Members of
M/S OBJECTONE INFORMATION SYSTEMS LIMITED
Report on audit of the standalone financial statements

Opinion

We have audited the accompanying standalone financial statements of Objectone Information Systems Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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- Information Other than the Standalone Financial Statements and Auditor's Report thereon

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

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or ow 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, and we have nothing to report in this regard.

Emphasis of matter

Share purchase agreement related to 100% subsidiary company (Stiaos Technologies Inc.) which was entered in year 2017, has been cancelled and received shareholders approval in the month of April 2023.

Our Opinion is not modified in respect of the Emphasis of matter.

Other Matters

The standalone financial statements of the company for the previous financial year i.e., for the year ended March 31, 2022 were audited by predecessor auditors, PCN & Associates, who have expressed an unmodified opinion vide their audit report dated May 30, 2022.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income) changes in equity, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone financial statements

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

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statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit Procedures that is appropriate in the circumstances. Under section 143(3)(i) of the Act,2013,we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably

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knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive

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Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the afore said standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.

e) On the basis of the written representations received from the directors as on 31 March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023 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 with reference to the financial statements 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 operative effectiveness of the Company's financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of ow 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 197of the Act;

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

i. The Company does not have pending litigations which would have impact on the financial position in its standalone financial statements

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

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

iv. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other

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sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any.

v. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations in sub-clause (iv) and (v) above contain any material misstatement.

vii. The company has not declared or paid any dividend during the year ending 31 March, 2023.

For P. Murali & Co.,
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M. No. 020085
UDIN: 23020085BGQXRV8479
Place: Hyderabad
Date: 02-06-2023

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ANNEAXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date, to the Members of ObjectOne Information Systems Limited on the Standalone Financial Statements for the year ended March 31, 2023.)

I. (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant &Equipment (PPE).
(ii) The company is maintaining proper records showing full particulars of intangible assets.
(b) According to the information and explanations given to us and on the basis of our examination of records of the Company, PPE have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
(c) According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no immovable properties held by the Company.
(d) According to the information and explanations given to us and on the basis of our examination of records, the company has not revalued the Property Plant and Equipment or intangible assets during the period under review.
(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

II. (a) The Company is in the business of providing software services and does not have any physical inventories. Accordingly, reporting under clause 3(i) of the Order is not applicable to the Company.
(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of assets and no quarterly returns or statements are filed by the Company.

III. During the year the company has not made investment in, provided any guarantee or security or granted any loans and advances, Secured or unsecured to companies, Firms, Limited Liability Partnerships or other parties

IV. As per the information and explanation given to us and in our opinion during the year the Company has not granted any loans or provided any guarantee or security to the parties covered under section 185 of the Act and has not made any investments .

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V. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2023 .

VI. The Maintaince of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the company

VII. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company is generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees* State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of GST, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Customs Duty, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

VIII. 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 surrendered or disclosed any transactions, previously unrecorded and income in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.

IX. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of records, the Company has not been declared as willful defaulter by any bank or financial institution.

(c) According to the information and explanations given to us and on the basis of our examination of records, the Company has applied the term loans for the purpose of which the loans obtained during the year.

(d) According to the information and explanations given to us and on overall examination of the financial statements of the Company, we report that no funds have been raised on short term basis by the Company.

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(e) According to the information and explanations given to us and on overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

(f) According to the information and explanations given to us and on overall examination of the financial statements of the Company, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary. x The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments), preferential offer during the year.

X. (a)The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) during the period ended 31 March, 2023.
(b)The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period ended 31 March, 2023.

XI. (a) Based on examination of books and records of the Company and according to the information and explanations given to us, no material fraud by the Company and on the Company has been noticed or reported during the year.
(b)According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed in for ADT-4, as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the ear and upto the date of this report.
c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

XII. The Company is not a Nidhi Company as per Section 406 of "the Act", Nidhi Rules, 2014 are not applicable to it.

XIII. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 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 Indian accounting standards.

XIV. (a) In our opinion and based on our examination, the Company has an adequate internal audit system commensurate with the size and nature of its business.
(b) The reports of the Internal Auditors for the period under audit are reviewed by us.

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XV. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors.

XVI. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.(b)The Company is not a part of any group (as per provisions of the Core Investment Companies (Reserve Bank) Directions 2016 as amended.

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

XVIII. There has been no resignation of the Statutory Auditors of the Company during the year.

XIX. According to the information and explanations given to us and on the basis of thefinancial 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 on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XVIII. Company does not have any liability to transfer the funds to the Corporate Social Responsibility account under section 135 of Companies Act 2013,

For P. Murali & Co.,
Chartered Accountants
FRN: 007257S

P. MURALI & CO., Hyderabad, Chartered Accountants

A Krishna Rao
Partner
M.No. 020085
UDIN: 23020085BGQXRV8479

Place: Hyderabad
Date: 02-06-2023

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ObjectOne Information Systems Limited of even date on the standalone financial statements for the year ended March 31, 2023.)

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

We have audited the internal financial controls over financial reporting of ObjectOne Information Systems Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls. Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

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Our audit involves performing procedures to obtain and it 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 internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls with reference to Financial Statements

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

a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b. 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

c. 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.

Internal Limitations of Financial Controls over Financial Controls with reference to Financial Statements

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

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compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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.

For P. Murali & Co.,
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M. No. 020085
UDIN:23020085BGQXRV8479

P. MURALI & CO. Hyderabad Chartered Accountants

Place: Hyderabad
Date: 02-06-2023

OBJECTONE INFORMATION SYSTEMS LIMITED
CIN: L31300TG1996PLC023119
H No. 8-3-988/34/7/2/1&2, Kamalapuri Colony
Srinagar Colony, Hyderabad - 500073

Standalone Balance Sheet as at 31st Mar, 2023

(Rupees In lakhs)

PARTICULARS	Note No.	As at 31 Mar 2023	As at 31 Mar 2022
ASSETS			
Non - Current Assets			
Property, Plant, Equipment	1	107	104
Right of use Asset		-	-
Capital work in Progress		-	-
Investment Property		-	-
Other Intangible Assets	2	571	573
Intangible Assets under development		-	-
Leases		-	-
Financial Assets			
Loans		-	-
Investments	3 & 24	220	220
Trade Receivables	4	29	28
Deferred tax asset (Net)	5	36	34
Other non current assets	6	2	2
Total A		965	961
Current Assets			
Inventories	7	688	421
Financial Assets			
Investments		-	-
Trade receivables	8	38	117
Cash and cash equivalents	9	78	139
Bank Balances other than above			
Loans		-	-
Other Financial Assets	10	265	65
Others (to be specified)		-	-
Current Tax Assets (Net)	11	176	137
Other current assets	12	101	125
Total B		1,366	1,004
Total (A+B)		2,331	1,965

(Rupees In lakhs)

PARTICULARS	Note No.	As at 31 Mar 2023	As at 31 Mar 2022
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	1,051	1,051
Other equity	14	515	351
Total A		1,566	1,402
LIABILITIES			
Non- Current liabilities			
Financial liabilities			
(i) Borrowings - Long Term	15	23	27
(ii) Lease Liabilities		-	-
(iii) Trade Payables			
Due to MSME		-	-
Due to Others	16	64	64
(iv) Other Financial Liabilities		-	-
Long Term Provisions		-	-
Deferred tax liabilities (Net)		-	-
Other non - current liabilities	17	54	48
Current liabilities			
Financial liabilities			
(i) Short Term Borrowings	18	68	22
(ii) Lease Liabilities		-	-
(iii) Trade Payables - Due to Others	19	25	60
Trade Payables Due to MSME		-	-
(iv) Other Financial Liabilities	20	4	4
Other Current Liabilities	21	420	264
Short Term Provisions	22	38	38
Current Tax Liabilities	23	69	38
Total B		765	563
Total (A+B)		2,331	1,965

Summary of Significant Accounting Policies & the accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For P. Murali & Co.,
Chartered Accountants
Firm registration number: 007257S

A. Krishna Rao
Partner
Membership No.: 020095
Place: Hyderabad
Date: 02.05.2023

For and on behalf of the Board of Directors
ObjectOne Information Systems Limited

K Ravi Shankar
Managing Director
DIN :0272407

K Hima Bindu
Director
DIN :00497060

A. Rama Krishna
CFO

Syed Arif Hussain
Company Secretary
M.No.56719

P. MURALI & CO. Hyderabad Chartered Accountants

ObjectOne Information Systems Ltd. Hyderabad

OBJECTONE INFORMATION SYSTEMS LIMITED
CIN: L31300TG1996PLC023119
H No. 8-3-988/34/7/2/1&2, Kamalapuri Colony
Srinagar Colony, Hyderabad - 500073

Standalone Statement of Profit and Loss for the Period ended 31st Mar 2023

(Rupees In lakhs)

Particulars	Note No	For the Year Ended 31-03-2023	31-03-2022
Revenue			
Revenue from operations	25	2,205	1,673
Other Income	26	16	7
Total Income		2,221	1,680
Expenses			
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	27	71	26
Employee Benefit Expenses	28	548	522
Other Operating Expenditure	29	1,122	862
Finance costs	30	12	7
Other expenses	31	197	97
Depreciation	1&2	25	19
Total Expenses		1,973	1,533
Less: Exceptional Items	32	15	-
Profit/(loss) before Tax		232	146
Tax expense:			
Provision for Tax	33	62	24
Prior Period Taxes	33	-	1
MAT credit entitlement	33	9	17
Deferred Tax	33	(2)	(0)
Profit/(Loss) for the period		163	105
Other comprehensive Income			-
Items that will not be reclassified to profit or loss			-
Income tax related to items that will not be reclassified			-
Items that will be reclassified to profit or loss			-
Income tax related to items that will be reclassified to			-
i. Items that will not be reclassified to Statement of			-
ii. Income tax relating to items that will not be			-
iii. Items that will be reclassified to Statement of Profit			-
iv. Income tax relating to items that will be reclassified to Statement of Profit and Loss			-
Total comprehensive income for the period		163	105
VII. Earning per equity share of Rs 10/- each:			
(1) Basic - Amount in Rupees	34	1.55	1.00
(2) Diluted- Amount in Rupees	34	1.55	1.00

Summary of Significant Accounting Policies & the accompanying notes are an integral part of the financial

As per our report of even date attached.
For P. Murali & Co.,
Chartered Accountants
Firm registration number: 007257S

A. Krishna Rao
Partner
Membership No.: 020055
Place: Hyderabad
Date: 02.06.2023

P. MURALI & CO. Hyderabad Chartered Accountants

For and on behalf of the Board of Directors
ObjectOne Information Systems Limited

K Ravi Shankar
Managing Director
DIN :0272407

K Hima Bindu
Director
DIN :00497060

A. Rama Krishna
CFO

Syed Arif Hussain
Company Secretary
M.No.66719

ObjectOne Information Systems Ltd. Hyderabad

OBJECTONE INFORMATION SYSTEMS LIMITED

Standalone - Statement of Cash flow for the Year ended 31st March 2023

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A. Cash flow from operating activities	Rs in lacs	Rs in lacs
Profit / (Loss) before tax	232	146
Adjustments to reconcile profit before tax to net cash from / (used in) operating activities.		
Depreciation on property, plant and equipment	25	19
Amortisation and impairment of intangible assets		
(Gain)/loss on sale of property, plant and equipment		
Depreciation on investment properties		
Impairment loss on goodwill		
Share-based payment expense		
Net foreign exchange differences		
Fair value adjustement of a continent consideration		
Finance income (including fair value change in financial instruments)	(3)	(3)
Finance costs (including fair value change in financial instruments)	12	7
Share of profit of an associate or a joint venture		
(Gain)/loss on sale of investment		
Other adjustments (Ind AS)	-	(1)
Less: Profit on loss on fixed assets		
Operating Profit before working capital changes	264	169
Working capital adjustments		
Decrease/ (increase) in Trade and Other Advances	(41)	(86)
Decrease/ (increase) in Inventory	(267)	(95)
Increase/ (decrease) in Trade Payables	(35)	(15)
(Increase) / decrease in Trade Receivables	78	250
Increase/ (decrease) in Advances From Customers	-	-
(Decrease)/ increase non current liabilities	6	0
Decrease/ (increase) in other Current assets	24	(48)
(Decrease)/ increase in Short Term Provisions	(27)	(47)
Decrease/ (increase) in other Non Current assets	(0)	-
Increase/ (decrease) Other Current Liabilities	156	(5)
Increase/ (decrease) in Short term borrowings	45	23
Sub Total	(67)	(23)
Income tax paid	-	-
Net cash flows from operating activities (A)	197	145
B. Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment	(26)	(23)
Payment for purchase and construction of investment properties	-	-
Payment for purchase and developent of intangible assets	-	-
Purchase of financial instruments	-	-
Acquisition of subsidiaries (net of cash acquired)	-	-
Proceeds from sale of property, plant and equipment	-	-
Proceeds from sale of financial instruments	-	-
Interest received	5	5
Refund/ (Investment) in bank deposits for more than 3 months		
Loans given		
Repayment of loans given		
Net cash flows from / (used in) investing activities (B)	(21)	(19)
C. Cash flow from financing activities		
Proceeds from issue of share capital		
Proceeds from unlisted non convertible debentures		
Proceeds from redeemable preference shares		
Proceeds from long term loans and borrowings	(4)	(14)
Proceeds from acceptances		
Proceeds from sale of treasury shares		
Proceeds from exercise of share options		
Proceeds from settlement of derivative		
Transaction costs related to loans and borrowings		
Interest payment	(12)	(7)
Acquisition of Non-controlling interests		
Repurchase of treasury shares		
Net Cash flows from / (used in) Financing activities (C)	(15)	(21)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	160	105
Opening Balance of Cash	204	99
Closing Balance	364	204
Components of Cash and Cash Equivalents		
Cash on Hand	0	0
Balances with bank in current account	363	204
Balance at the end of the year	364	204

Significant Accounting Policies and Notes forming part of Accounts are integral part of the Financial Statements

As per our report of even date attached
For P. Murali & Co.,
Chartered Accountants
Firm registration number: 007257S

A. Krishna Rao
Partner
Membership No.: 020035
Place: Hyderabad
Date: 02.06.2023

For and on behalf of the Board of Directors
Objectone Information Systems Limited

K. Ravi Shankar
Managing Director
DIN:00272407

K Hima Bindu
Director
DIN: 04970060

A. Rama Krishna
CFO

Syed Arif Hussain
Company Secretary
M.No.66719

Significant of Accounting Policies - Stand Alone

1. Corporate Information

Objectone Information Systems Limited ("the Company") is domiciled and incorporated in India and its equity shares are listed at Bombay Stock Exchange in India. The Registered office of company is 8-3-988/34/7/2/1 & 2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad, Telangana 500073.

The Company is a global I.T. Solution provider with strong established presence in India and U.S. Since, 1996.

The Company has been offering range of I.T. Products and solutions to its global customers across multiple verticals like Banking, Insurance, Professional Services, Media, Telecommunications, and Healthcare etc.

Web applications and I T enabled services have been one of its main focus areas. Its strong presence & core expertise in the web applications, portal development, Content management System, Search Engine optimization, social media optimization, Mobile app development and implementation enable it to identify world class products to address various industry sectors' needs.

2. Significant Accounting Policies

A. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (here after referred to as Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act,2013 (the Act) read with the companies (Indian Accounting Standards) Rules, as amended and other Relevant provisions of Act.

B. Basis of preparation

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below. Previous year figures, where applicable, have been indicated in bracket.

C. **Property, plant and equipment**

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Major machinery spares and parts are capitalized when they meet the definition of Property, Plant and Equipment. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in the Statement of Profit and Loss.

Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible property and other equipment has been provided on the straight-line method. Depreciation has been provided over remaining useful life of the respective property, plant and equipment in respect of additions arising on account of insurance spares, on additions or extension forming an integral part of existing plants and on the revised carrying amount of assets identified as impaired. Based on technical evaluation, the management believes that the useful lives as given below best represent the period over which the management expects to use the asset.

Plant and Machinery	1 to 13 years
Buildings	8 to 60 years
Computers and equipment	3 to 6 years
Furniture & fixtures	10 years

Vehicles	8 to 10 years
Office equipment	5 years

*

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively.

D. Right-of-use (ROU) assets

Right-of-use (ROU) assets are stated at cost, less accumulated depreciation and impairment loss, if any. The carrying amount of ROU assets is adjusted for re-measurement, of lease liability, if any, in future. Cost of ROU assets comprise the amount of initial measurement of lease liability, lease payments made before the commencement date (net of incentives received), initial direct costs and present value of estimated costs of dismantling and restoration, if any. ROU assets are depreciated on straight line basis from the commencement date to the end of useful life of asset or lease term.

E. Intangible assets

Intangible assets with finite useful lives that are acquired are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over the estimated useful lives. The estimated useful life for intangible assets is 10 years. The estimated useful and amortization method are reviewed at each reporting period, with the effect of any changes in the estimate being accounted for on a prospective basis.

F. Impairment of property, plant and equipment/right-of-use assets/other intangible assets/investment property

The carrying amounts of the Company's property, plant and equipment, right-of-use assets, other intangible assets and investment property are reviewed at each reporting date to determine whether there is any indication that those assets have suffered any impairment loss. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

An impairment loss is recognized in statement of profit and loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. Reversal of an impairment loss is recognized immediately in the statement of profit and loss.

G. **De-recognition of property, plant and equipment/right-of-use assets/other intangible assets/investment property**

The carrying amount of an item of property, plant and equipment/ right-of-use assets/other intangible assets/investment property is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment/right-of-use assets/other intangible assets/investment property is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of profit and loss.

H. Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116 on 'Leases'. For effects of application of IND AS 116 on financial position, refer note 32.

The Company as lessee:

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If

this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

a) Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;

b) Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date; the amount expected to be payable by the lessee under residual value guarantees;

c) The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and

d) Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease. The lease liability is presented as a separate line item in the balance sheet. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company re-measures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

I. The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is re-measured by discounting the revised lease payments using a revised discount rate.

II. The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is re-measured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

III. A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is re-measured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification. The Company did not make any such adjustments during the periods presented. The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter period of lease term and useful life of the right-of-use asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the

related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease

The right-of-use assets is presented as a separate line item in the balance sheet. The Company applies Ind AS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

The Company as a lessor:

The Company enters into lease agreements as a lessor with respect to some of its investment properties. Leases for which the Company is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

I. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

J. Inventories

Films produced and/or acquired for distribution/sale of rights: Cost is allocated to each right based on management estimate of revenue. Film rights are amortized as under:

I. Satellite rights - Allocated cost of right is expensed immediately on sale.
II. Theatrical rights - Amortised in the month of theatrical release.
III. Intellectual Property Rights (IPRs) - Allocated cost of IPRs are amortised over 5 years from release of film.
IV. Music and Other Rights - Allocated cost of each right is expensed immediately on sale.

K. Financial Instruments

Financial instruments are any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I. Initial Recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in the statement of profit and loss. Trade receivables are measured at transaction cost.

II. Financial assets

a. Classification of financial assets

Financial assets are classified into the following specified categories: amortised cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

b. Subsequent measurement

i. Debt Instrument - amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This category generally applies to trade and other receivables.

ii. Fair value through other comprehensive income (FVTOCI):

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met: - The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets. - The asset's contractual cash flows represent solely payments of principal and interest. Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On

de-recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the effective interest rate method.

iii. **Fair value through Profit and Loss (FVTPL):**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

iv. **Equity investments:**

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss. Dividends from such investments are recognised in statement of profit and loss as other income when the Company's right to receive payment is established.

v. **Investment in subsidiaries, joint ventures and associates:**

Investment in subsidiaries, joint ventures and associates are carried at cost less impairment loss in accordance with Ind AS 27 on 'Separate Financial Statements'.

vi. **Derivative financial instruments:**

Derivative financial instruments are classified and measured at fair value through profit and loss.

c. **De-recognition of financial assets**

A financial asset is de-recognised only when:

i. The Company has transferred the rights to receive cash flows from the asset or the rights have expired or

ii. The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the

cash flows to one or more recipients in an arrangement. Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

d. **Impairment of financial assets**

The Company measures the expected credit loss associated with its financial assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

III. **Financial liabilities and equity instruments**

a. **Classification of debt or equity:**

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b. **Subsequent measurement:**

i. **Financial liabilities measured at amortised cost:**

Financial liabilities are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of profit and loss.

ii. **Financial liabilities measured at fair value through profit and loss (FVTPL):**

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Derivatives, including separated embedded derivatives are classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at fair value through profit and loss

are carried in the financial statements at fair value with changes in fair value recognized in other income or finance costs in the statement of profit and loss. Lease liability associated with assets taken on lease (except short term and low value assets) is measured at the present value of lease payments to be made. Lease payments are discounted using the incremental rate of borrowing as the case may be. Lease payments comprise fixed payments in relation to the lease (less lease incentives receivable), variable lease payments, if any and other amounts (residual value guarantees, penalties, etc.) to be payable in future in relation to the lease arrangement.

c. **De-recognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

IV. Fair value measurement

The Company measures financial instruments such as debts and certain investments, at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability or

b) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i. Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

ii. Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

iii. Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

L. Borrowings and borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use of sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

M. Provisions, contingent liabilities and contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence of one or more

uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that the outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognized in the financial statements; however, they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognized as an asset.

N. Revenue recognition

Ind AS 115 on 'Revenue from Contracts with Customers' Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. All revenues are accounted on accrual basis except to the extent stated otherwise.

- Broadcasting revenue - Advertisement revenue (net of discount and volume rebates) is recognized when the related advertisement or commercial appears before the public i.e., on telecast. Subscription revenue (net of share to broadcaster) is recognized on time basis on the provision of television/digital broadcasting service to subscribers.
- Sale of media content - Revenue is recognized when the significant risks and rewards have been transferred to the customers in accordance with the agreed terms.
- Revenue from theatrical distribution of films is recognized over a period of time on the basis of related sales reports.
- Revenue from other services is recognized as and when such services are completed/performed.
- Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate (EIR) applicable
- Dividend income is recognized when the Company's right to receive dividend is established.

O. Retirement and other employee benefits

Payments to defined contribution plans viz. government administered provident funds and pension schemes are recognized as an expense when employees have rendered service entitling them to the contributions. For defined retirement benefit

plans in the form of gratuity and leave encashment, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit and loss. Past service cost is recognized in statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

I. service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
II. net interest expense or income; and
III. Re-measurement

The Company presents the first two components of defined benefit costs in statement of profit and loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

Short-term and other long-term employee benefits:

A liability is recognized for benefits accruing to employees in respect of wages and salaries and annual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

P. Transactions in foreign currencies

The functional currency of the Company is Indian Rupees ('₹').

I. Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.

II. Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.

III. Non-monetary foreign currency items are measured in terms of historical cost in the foreign currency and are not retranslated.

Q. Accounting for taxes on income

Tax expense comprises of current and deferred tax.

I. Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a year. Current tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

II. Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that

sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year:
Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

R. Earnings per share

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

Diluted earnings per share are computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) 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 conversion of all dilutive potential equity shares

S. Rounding of Amounts

All the amounts disclosed in the Financial Statements and notes have been rounded off to the Thousands and decimals there of as per requirement of Schedule III of the Companies Act, 2013 unless otherwise stated.

OBJECTONE INFORMATION SYSTEMS LIMITED

Notes to Financial Statement as at 31st Mar, 2023

Note No. 1 - Property, Plant and Equipment
Notes to financial statements for the year ended March 31, 2023
(All amounts in Indian Rupees, except for share data or as otherwise stated)

The changes in the carrying value of property, plant and equipment are as follows:
Property, Plant and Equipment (Rupees in lakhs)

Particulars	Leased Building	Hardware & Software	Furniture and Fixtures	Office equipment	Electrical Fittings	Vehicles	Total
Cost							
As at March 31, 2021	89	35	36	16	1	74	251
Additions	-	19	1	3	-	-	23
Disposals	-	-	-	-	-	-	-
As at March 31, 2022	89	54	37	19	1	74	274
Additions	-	20	2	5	-	-	26
Disposals	-	-	-	-	-	-	-
As at March 31, 2023	89	73	39	24	1	74	300
Depreciation							
As at March 31, 2021	48	29	31	7	1	37	154
Charge for the period	2	4	1	2	-	7	16
Disposals	-	-	-	-	-	-	-
As at March 31, 2022	50	33	32	9	1	44	170
Charge for the period	2	10	1	3	-	7	23
Disposals	-	-	-	-	-	-	-
As at March 31, 2023	52	43	33	12	1	51	193
Net Block							
As at March 31, 2023	36	31	6	12	0	23	107
As at March 31, 2022	38	21	4	10	0	30	104

Notes:

1. Leased Buidling is related the Initial cost incurred towards Interiors required for office spaces including civil works and has been depreciated over a period of 30Years starting from the FY 2007-08.

Note No. 2 - Intangible Assets
Intangible Assets (Rupees in lakhs)

Cost	KidsOne Content	Rights	Total
As at March 31, 2021	26	873	899
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2022	26	873	899
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2023	26	873	899
Depreciation			
As at March 31, 2021	23	300	322
Charge for the period	-	3	3
Disposals	-	-	-
As at March 31, 2022	23	303	326
Charge for the period	-	2	2
Disposals	-	-	-
As at March 31, 2023	23	305	328
Net Block			
As at March 31, 2023	3	568	571
As at March 31, 2022	3	570	573

Notes:

1. Rights - We procured movie rights for a perpetual period and treated the period for 10 years only for depreciation purpose as nobody is intrest to watch the movie after 10years

2. Kids Content has been developed in house and same has been captilized in the year 2008-09 by taking useful life of 10 years.

ObjectOne Information Systems Ltd. Hyderabad

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OBJECTONE INFORMATION SYSTEMS LIMITED
Notes to Financial Statement as at 31st Mar, 2023

3 Investment

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Non- Current Investments		
Investment in Subsidiaries		
Equity Shares - Stiaos Technologies Inc (100% of Holding)	220	220
Current Investments	-	-
Total Carrying Value	220	220

Note:

1. The Company has elected to continue with the carrying value of its investment in its 100% subsidiary M/s. Stiaos Technologies Inc, USA whose principle activity is related to software consultancy business, measured as per the Previous GAAP and used that carrying value on the transition date April 1, 2016 in terms of Para D15(b)(ii) of Ind AS 101.

2. Share Purchase Agreement related to 100% subsidiary company (Stiaos Technologies Inc) has been cancelled and received shareholders approval in the month of April 2023.

4 Trade Receivables - More than one year

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Trade Receivables considered good - Secured	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured;	29	28
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Unsecured	29	28

Notes:

For ageing schedule of Trade receivables refer note #5)

5 Deffered Tax Asset

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Opening Balance	34	34
Add: Deferred Tax Asset for the current year	2	0
Total	36	34

6 Other Non-Current Assets

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Advances Otherthan capital advances		
Security Deposits	2	2
Other Advances (Specify nature)		
Other Advances	-	116
Less: Provision for Bad Debts	-	(116)
Other (Specify nature)		
Gratuity Fund	-	-
Total	2	2

7 INVENTORIES

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Production -1 Filim WIP	156	156
Production -2 Filim WIP	392	54
Software Development WIP	139	210
Total	688	421

Notes:

1. Inventories expected to be amortised in 12 months after the year is 77% of total inventories .

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ObjectOne Information Systems Ltd. Hyderabad

OBJECTONE INFORMATION SYSTEMS LIMITED
Notes to Financial Statement as at 31st Mar, 2023

8 Trade Receivables - Less than One year

(Rupees In lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Trade Receivables considered good - Secured	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured;	38	117
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Unsecured;	38	117
Trade Receivables which have significant increase in Credit Risk;	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
Less: Allowance for credit impairement	-	-
Trade Receivables - credit impaired	-	-
Total Current Trade Receivables	38	117

Notes:
For ageing schedule of Trade receivables refer note #9.5)

9 Cash and Cash Equivalents

(Rupees In lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Cash & Cash Equivalents :		
Balances with Banks		
In Current Accounts	78	139
In Deposits Accounts	-	-
Cash on hand	0	0
Total	78	139

10 Other Financial Assets

(Rupees In lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Non- Current		
Security Deposits	-	-
Bank deposits with more than 12 months maturity	-	-
Others (to be specified)	-	-
Total non-current other financial assets	-	-
Current		
Security Deposits	-	-
Bank deposits with less than 12 months maturity	285	65
Others (to be specified)		
Total current other financial assets	285	65

11 Current Tax Assets

(Rupees In lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
a) Advance Income Tax(Incudes TDS Receivable)	157	126
c) GST Receivable	19	11
Total	176	137

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Objectone Information Systems Ltd. Hyderabad

OBJECTONE INFORMATION SYSTEMS LIMITED

Notes to Financial Statement as at 31st Mar, 2023

12 Other Current Assets

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
a) Security Deposits with customers	19	13
b) Advances to Employees	11	28
c) Advances to Suppliers	5	7
d) Other Advances	66	67
e) MAT Credit	-	9
Total	101	125

13 Equity Share Capital and Reconciliation

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Authorized		
Equity shares (1,40,00,000 shares @ Rs. 10 each)	1,400	1,400
Issued, Subscribed and Paid-Up balance as on 01.04.2022		
Equity shares (1,05,11,900 shares @ Rs. 10 each fully paid)	1,051	1,051
Add: Shares issued on exercise of employee stock options - NIL	-	-
Less: Shares bought back - NIL	-	-
Changes in Equity Share Capital	-	-
Issued, Subscribed and Paid-Up balance as on 31.03.2023	1,051	1,051

a)Reconciliation of numberof Equity shares and share capital

Particulars	31 Mar 2023	31 Mar 2022
	No. of shares	No. of shares
At the beginning opf the year	10511900	10511900
Add:Issued during the year	-	-
Outstanding at the end of the year	10511900	10511900

b)Terms/rights attached to Equity shares and share capital

The company has one class of Equity shares having par value of 10/-each.Each holderof equity shares is entitled to one vote per share.The Company has not declared any dividend .The final dividend proposed by the board of directors is subject to the approval of the share holders in the ensuring Annual General Meeting. In the event of liquidation of the company , the holders of Equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion .

Shareholding of promoter As At 31.03.2022

Promoter name	K. Ravi Shankar	K. Hima Bindu
No. of shares	10,16,884	7,63,956
% of total shares	9.67	7.27
% Change during the year	-	-

Shareholding of promoter As At 31.03.2023

Promoter name	K. Ravi Shankar	K. Hima Bindu
No. of shares	10,16,884	7,63,956
% of total shares	9.67	7.27
% Change during the year	-	-

d) Details of equity shareholders holding more than 5% of the aggregate equity shares other than Promoters

Particulars	31-03-2023	31-03-2022
Srinivas rao Muddana	700999(6.67%)	-
Swapriyaraj Holding LLP	907782(8.64%)	907782(8.64%)

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13 Share Capital:

	Particulars	As at 31-Mar-23	As at 31-Mar-22
	Authorised Capital		
	14,000,000 (March 31, 2017: 14,000,000) Equity shares of Rs. 10/- each	14,00,00,000	14,00,00,000
	Issued, subscribed & fully paid up Capital		
	10,511,900 (March 31, 2017: 10,511,900 Equity shares of Rs. 10/- each	10,51,19,000	10,51,19,000
a	Total	10,51,19,000	10,51,19,000

Terms/ rights attached to the equity shares:

i) The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each, holder of equity shares is entitled to one vote per share.

ii) The Company did not declare any dividend during the accounting period under reporting.

iii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.

iv) No shares have been issued for consideration other than cash during the immediately preceding five years from the end of the reporting period.

b Reconciliation of equity shares outstanding as at the beginning and at the end of the reporting Period:

	Particulars	As at 31-Mar-23 No. of Shares	As at 31-Mar-22 No. of Shares
	Equity shares		
	Ordinary equity shares		
	Shares at the beginning of the year	1,05,11,900	1,05,11,900
	Issued during the year	-	-
c	Shares outstanding as at end of the period	1,05,11,900	1,05,11,900

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

Name of the Shareholder	As at 31-Mar-23 No. of Shares	31-Mar-23 % of holding	31-Mar-22 No. of Shares	31-Mar-22 % of holding
Ordinary equity shares				
1. Swapria Raj Holding LLP	9,07,782	8.64%	9,07,782	8.64%
2. K Ravi Shankar	10,16,884	9.67%	10,16,884	9.67%
3. K Himabindhu	7,63,956	7.27%	7,63,956	7.27%
4. Srinivasrao Muddana	7,00,999	6.67%	-	0.00%

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ObjectOne Information Systems Ltd., Hyderabad

OBJECTONE INFORMATION SYSTEMS LIMITED
Notes to Financial Statement as at 31st Mar, 2023

14 Other Equity

(Rupees In lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Capital Reserve		
As per last Balancesheet	238	238
Retained Earnings/ (Surplus)		
Surplus/(deficit) in the statement of profit and loss:		
Balance as at the beginning of the year	113	9
Add: change to profit / (loss) for the year	163	105
Balance as at the end of the year	277	113
Total	515	351

Notes:

1. Capital reserve related to forfiture of warrants in the year 2010-11
2. Retained earnings represent the accumulated earnings net of losses, if any, made by the Company over the years.

15 Long Term Borrowings

(Rupees In lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Bonds or debentures	-	-
Term Loans		
i) From Banks and NBFC - Secured	5	9
Less: Current Maturities - Ref Note No. 18	4	4
	1	5
ii) From Other Parties - Un Secured	22	22
Deferred payment liabilities	-	-
Deposits	-	-
Loans from related parties	-	-
Liability component of compound financial instruments	-	-
Other loans (specify nature);	-	-
Total	23	27

Notes: Loans from Banks & Financial Institutions

1. Secured Loans taken from Union bank of India ,Gannavaram Branch at rate of interest 10.95%.
2. Unsecured loan from M/s. Swapriya Raj Holding LLP which repayable on demand

16 Trade Payables - Above One Year

(Rupees In lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
i)Outstanding dues of micro enterprises and small enterprises	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	64	64
Total	64	64

Note: For ageing schedule, refer note no ~~48~~ 52

17 Other non Current Libilities

(Rupees In lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Gratuty Payable	54	48
Total	54	48

Notes

1. The Provision for Gratuity is calculated as per the Gratuity Act , 1972
2. Gratuity provision fopr the current year is Rs. 6,31,385/-

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Objectone Information Systems Ltd. Hyderabad

OBJECTONE INFORMATION SYSTEMS LIMITED

Notes to Financial Statement as at 31st Mar, 2023

Current Liabilities - Financial Liabilities

18 Borrowings

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Loans repayable on Demand		
From Banks -Over Draft from Union Bank of India	68	23
Total	68	23

Notes:

1. M/s. Union Bank of India, Gannavaram Branch sanctioned SOD limit of Rs. 2.00 crore to the Company at the rate of 10.95% by securing of Directors Land Property

19 Trade Payables up to one year

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
i) Outstanding dues of micro enterprises and small enterprises	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	25	60
Total trade payables	25	60

20 Other Financial Liabilities

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Other current financial liabilities		
Current Maturities of Long-term debt - Covid Loan	4	4
Interest accrued	-	-
Unpaid dividends	-	-
Application money received for allotment of securities to the extent refundable and interest accrued thereon	-	-
Unpaid matured deposits and interest accrued thereon	-	-
Unpaid matured debentures and interest accrued thereon	-	-
Others	-	-
Total	4	4

21 Other Current Liabilities

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Revenue received in advance;	-	-
Other advances	326	183
Other(specify nature)		
Outsanding Expenses Payable	74	65
Audit Fees payable	3	2
Directors Remuneration Payable	-	-
Creditors for Expenses	17	13
Total	420	264

22 Provisions

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Short term provisions		
Provision for employee benefits		
PF Payable (For Mar 23)	1	1
ESI Payable (For Mar 23)	0	0
Salaries Payable (For Mar 23)	37	33
Total	38	35

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Objectone Information Systems Ltd. Hyderabad

OBJECTONE INFORMATION SYSTEMS LIMITED

Notes to Financial Statement as at 31st Mar, 2023

23 Current Tax Liabilities

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Income Tax Provision - AY 23-24	62	24
Others		
GST Payable	1	6
PT Payable	0	0
TDS Payable	5	8
Total	69	38

24 Non Current assets held for sale

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Investment in subsidiary	220	220
Total	220	220

The company has been cancelled share purchase agreement (Related to STIAOS technology INC) which is entered with MR. Krishna Potluri due to non full fillment of achieve 18 % mimimum Return of Investment.

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ObjectOne Information Systems Ltd. Hyderabad

OBJECTONE INFORMATION SYSTEMS LIMITED
Standalone Notes to Financial Statement as at 31st Mar, 2023

25 Revenue From operations

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
(a)Sale of Products	-	-
(b)Sale of Services	2,205	1,673
(c)Other Operating Income	-	-
Total	2,205	1,673

26 Other Income

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Interest on IT Refund	5	5
Interest Income	8	-
Misc Income	0	-
Foreign Exchange Gain/(Loss)	3	2
Total	16	7

27 Changes in inventories of finished goods, work-in-progress and stock-in-trade

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Finished Goods		
Finished goods at the beginning of the year	-	-
Less: Finished goods at the end of the year	-	-
Sub Total (A)	-	-
Software Work in Progress		
WIP at the beginning of the year	210	236
Less: WIP at the end of the year	139	210
Sub Total (B)	71	26
Increase or Decrease in Inventories - (A - B)	71	26

28 Employee Benefit Expenses

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
(a) Salaries & Wages	486	462
(b) Contribution to Provident & Other Funds	14	10
(c) Managerial Remuneration	37	37
(d) Staff Welfare Expenses	12	13
Total	548	522

Note:
managerial remunration includes salary of Managing Director for details refer Note : 46
Salaries &Wages includes Remunration of C.F.O , C.S for details refer Note no : 46

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Objectone Information Systems Ltd., Hyderabad

29 Other Operating Expenses

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
a) Ecommerce Expenses	-	-
b) Power & Fuel	12	9
c) Internet Radio Expenses	21	20
d) Repairs to Machinery	18	14
e) Insurance	1	2
f) Project and Content Expenses	565	316
g) Media Production and Channel Expenses	504	500
Total	1,122	862

30 Finance Costs

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
a) Interest Expenses		
- Interest on Vehicle Finance	-	-
- Interest on Over Draft	9	5
- Loan Processing Charges & Bank Charges	3	3
- Interest on late payments	-	-
b) Other Borrowing costs	-	-
Total	12	7

31 Other Expenses

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
a) Communiction Expenses	15	12
b) Business Promotion Expenses	7	3
c) Travelling and Conveyance	25	13
d) Office Maintenance	12	19
e) Printing & Stationery Expenses	2	2
f) Rates & Taxes (excluding Income Tax)	9	7
g) Consultancy Charges	5	7
h) Office Rent & Others	19	21
i) Other Expenses	2	2
j)Anniversary Expenses	82	-
k) vehicle maintenance	14	8
l) Professional and Annual Fee Etc	2	2
m) Donation	0	-
n) Payment to auditors		
i) As Auditor - Ref Note No. 35	2	1
Total	197	97

32 Exceptional Items

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Debtors Provision for Bad Debts	15	-
Total	15	-

Note : Bad debts includes Man power provided to clients and non receipt of billed advertisement revenue .

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Object One Information Systems Ltd. Hyderabad

33 Tax Expense

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Income tax related items recognized directly in the statement of p&l A/C		
Current tax		
current year	62	24
Earlier year	-	1
MAT Credit Entitlement	9	17
Deffered tax benefit	(2)	(0)
Total	69	42
Effective tax rate	25%	25%

34 Earning per Share

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Profit after Tax (Rs in lakhs)	163	105
Weighted average no. of Equity shares for basic EPS (in numbers)	10511900	10511900
Nominal value of equity shares	10	10
Basic EPS	1.55	1.00
Weighted average number of Equity shares for diluted EPS (in numbers)	10511900	10511900
Nominal value of Equity shares (₹)	10	10
Diluted EPS (₹)	1.55	1.00

35 Payment to Auditors

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Audit fee	2	1
Certification	-	-
Reimbursement of expoense	-	-
Total	2	1

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Notes to the Financial Statements

36. Related party disclosures

a) Subsidiaries : Stiaos Technologies Inc
b) Executive and Managing Director : Ravi Shankar
c) Non- Executive Director : K Hima Bindu

Key Managerial Person (KMP)

d) Chief Financial Officer : A Rama Krishna
e) Company Secretary : Vikram Verma (up to 30.11.2022)
f) Company Secretary : Syed Arif Hussain (From 01.12.2022)

(In rupees)

Name of the related party	Nature of transaction	Opening balance as on 01.04.2022	Transaction During the Year (2022-23)	Closing balance as on 31.03.2023
Stiaos Technologies Inc	Investment	2,19,78,596.00	-	2,19,78,596.00

Transactions with KMP:

(In rupees)

Name	Designation	Purpose	2022-23	2021-22
K. Ravi Shankar	Managing Director	Remuneration	30,00,000	30,00,000
		Perquisites	6,60,000	6,60,000
		PF Contribution	21,600	21,600
A. Rama Krishna	CFO	Salary	6,00,000	5,40,000
		PF Contribution	21,600	21,600
V. Vikram	Company secretary	Salary	1,16,000	1,74,000
Syed Arif Hussain	Company secretary	Salary	1,20,000	-

37. Tax Expense

(In rupees)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Income tax related items recognized directly in the statement of Profit & Loss		
Current tax		
Current year	62,41,761	24,42,563
Earlier year	-	60,350
MAT Credit Entitlement	8,91,918	16,76,208
Deferred tax benefit	(2,23,764)	(29,102)
Total	69,09,915	41,50,019
Effective tax rate	25%	25%

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38. Earnings per Share

(In rupees)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Profit after Tax	1,63,30,383	1,04,83,117
Weighted average no. of Equity shares for basic EPS (in numbers)	1,05,11,900	1,05,11,900
Nominal value of equity shares	10	10
Basic EPS	1.55	1.00
Weighted average number of Equity shares for diluted EPS (in numbers)	1,05,11,900	1,05,11,900
Nominal value of Equity shares (₹)	10	10
Diluted EPS (₹)	1.55	1.00

39. Payment to the Auditors

(In rupees)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Audit fee	1,50,000	1,00,000
Total	**1,50,000**	**1,00,000**

40. The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

41. The Company has not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

42. The Company doesn't have any transactions or relationship with struck off companies under Section 248(5) of Companies Act, 2013.

43. The Company has not received any information from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, and

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hence, whether any due outstanding to SSI unit for more than 45 days is not ascertainable.

44. During the year the company has not made any political contribution.

45. The company doesn't have any transactions which are not recorded in books of accounts that has been surrender or disclosed for tax assessments under Income Tax Act, 1961 during the year.

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

47. There are significant events that occurred after the Balance Sheet Date, i.e, Share Purchase Agreement related to 100% subsidiary company (Stiaos Technologies Inc) has been cancelled and received Shareholders approval in the month of April 2023.

48. The company has not been declared as willful defaulter by any bank or financial institution.

49. As per information provided, no proceeding has been initiated or pending against the company for holding any benami property under the benami transaction (prohibition) Act, 1988.

50. Managerial Remuneration:
Remuneration paid or provided in the books of account is in accordance with Section 197 of the Companies Act, 2013 to the Directors. (Refer Note No. 33 for details)

51. Trade receivables ageing schedule for the year ended as on March 31, 2023 and March 31, 2022

(In rupees)

Particulars	31 March, 2023	31 March, 2022
Undisputed trade receivables – considered good		
Less than 6 Months	23,86,058	1,16,75,194
6 Months- 1year	14,25,300	-
1 -2 years	15,99,270	11,72,741
2-3 years	-	16,38,034
More than 3 years	12,82,700	7,293
TOTAL	66,93,328	1,44,93,262
Less: Allowance for credit loss	-	7,293
Total Trade Receivables	66,93,328	1,44,85,969

52. Trade payables ageing schedule for the year ended as on March 31, 2023 and March 31, 2022

(In rupees)

Particulars	31 March, 2023	31 March, 2022
Less than 1 year	2,517,796	6,002,097
1-2 years	110,260	110,260
2-3 years	-	-
More than 3 years	6,301,238	6,301,238
Disputed dues -MSME	-	-
Disputed dues -Others	-	-

53. Ratios

Particulars	Numerator	Denominator	31 March 2023	31 March 2022	Variance
Current Ratio	Current Assets	Current Liabilities	2.19	2.37	-7.59
Debt-Equity Ratio	Total Debt - Deferred Tax Liabilities	Shareholders' Equity	0.49	0.4	22.5
Debt Service Coverage Ratio	Earnings available for debt services	Interest+ Installments	NA	NA	-
*Return on Equity Ratio	Net Profits After Tax	Shareholders' funds	0.16	0.1	60
Inventory Turnover Ratio	Sales	Average Inventory	3.98	4.47	-10.96
Trade Receivables Turnover Ratio	Credit Sales	Average Trade receivables	20.81	6.20	235.64
Trade Payables Turnover Ratio	Annual Net Credit Purchases	Average Trade Payables	NA	NA	-
Net Capital Turnover Ratio	Sales	Working Capital	3.68	3.79	-2.90
Net Profit Ratio	Net profit after tax	Sales	0.08	0.07	14.28
*Return on Capital	Earnings before interest and	Capital Employed = Total Assets -	0.16	0.11	45.45

employed	taxes	Current Liabilities			
*Return on Investment (Assets)	Total Comprehensive Income	Average Total Assets	0.08	0.06	33.33

54. Previous years' figures are restated/regrouped/rearranged wherever necessary in order to conform to the current years' grouping and classifications.
55. Figures have been rounded off to the Lakhs.

For and on behalf of the Board
ObjectOne Information Systems Limited

K. Ravi Shankar
Managing Director
DIN :0272407

K. Hima Bindu
Director
DIN :00497060

A. Rama Krishna
CFO

As per our Report of even date
For P. Murali & Co.,
Chartered Accountants
Firm registration number: 007257S

A. Krishna Rao
Partner
Membership No.: 020085
Place: Hyderabad
Date: 02-06-2023

Consolidated Financial Statements

Auditor Report

Consolidated Balance Sheet

Consolidated Statement of Profit and Loss

Consolidated Schedules

Notes on Consolidated Accounts

Consolidated Cash Flow Statement

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INDEPENDENT AUDITOR'S REPORT

To the Members of
M/S OBJECTONE INFORMATION SYSTEMS LIMITED
Report on audit of the Consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of OBJECTONE INFORMATION SYSTEMS LIMITED ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date ,and a summary of the significant accounting policies and other explanatory information (herein after referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with 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 consolidated state of affairs of the Group as at March 31, 2023, the consolidated Profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (Sas). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated financial statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these

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requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

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

The Holding Company's management and Board of Directors are 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 consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this report.

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

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standards on Auditing.

Emphasis of matter

Share purchase agreement related to 100% subsidiary company (Stiaos Technologies Inc.) has been cancelled and received shareholders approval in the month of April 2023.

Our Opinion is not modified in respect of the Emphasis of matter.

Other Matters

The Consolidated financial statements of the company for the previous financial year i.e., for the year ended March 31, 2022 were audited by predecessor auditors, PCN & Associates, who have

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who have expressed an unmodified opinion vide their audit report dated May 30, 2022.

We did not audit the financial statements of Company's 100% Foreign Subsidiary Company "Stiaos Technologies Inc.,", whose financial statements reflect total assets of Rs. 1551.58 Lakhs as at 31.03.2022 and the total revenue of Rs 620.8 Lakhs and profit after Tax of Rs. 8.41 Lakhs and Rs. 33.82 lakhs for the Quarter and year then ended 31 March 2023, as considered in preparation of the Consolidated Financial Statement. This unaudited Foreign Subsidiary financial statements have been furnished to us, by the Management, and our opinion on the Consolidated Financial Statements in so as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub section 13 of the Act, in so far at it relates to the aforesaid 100% foreign subsidiary, is based solely on the financial statements furnished to us by the company.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these 'consolidated Ind AS financial statements? in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the Consolidated financial position, consolidated financial performance, (including other comprehensive income) consolidated changes in equity and consolidated cash flows of 'the Group' in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended.

The respective Board of Directors of the companies included in 'the Group' are responsible for maintenance of adequate records in accordance with the provisions of the Act for safeguarding the assets of the 'the Group' and preventing policies: making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring and 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

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CMK

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are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of 'consolidated Ind AS financial statements? by the Directors of the Holding Company concerned.

In preparing the 'consolidated Ind AS financial statements', the respective Board of Directors of the companies included in 'the Group' are responsible for assessing the ability of 'the Group' to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate 'the Group' or to cease operations or has no realistic alternative io do so. The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)G) of the Act, we are also responsible for expressing our opinion on whether

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the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

(i) Planning the scope of our audit work and in evaluating the results of our work; and

(ii) To evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied

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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 consolidated 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 Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated financial statements have been kept by the Company so far as it appears from our examination of those books.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Balance Sheet.

   d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) rules, 2015, as amended.

   e) On the basis of the written representations received from the directors as on 31 March, 2023 taken on record by the Board of Directors of the company and its subsidiary

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none of the directors of the group is disqualified as on 31 March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the internal financial controls with reference to the financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197of the Act. The remuneration paid to the directors is not in excess of the limit laid down under section 197 of the Act. The Ministry of corporate Affairs has not prescribed other details under section 197 (16) which are required to be commented upon by us.

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

i. The Consolidated financial statement does not have pending litigations which would have impact on its Consolidated financial position of the group.

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

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iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.

For P. Murali & Co.,
Chartered Accountants
FRN: 007257S

P. MURALI & CO. Hyderabad Chartered Accountants

A Krishna Rao
Partner
M. No. 020085
UDIN: 23020085BGQXRW2168
Place: Hyderabad
Date: 02-06-2023

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ObjectOne Information Systems Limited of even date on the Consolidated financial statements for the year ended March 31, 2023.)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2023, we have audited the internal financial controls over financial reporting of OBJECTONE INFORMATION SYSTEMS LIMITED (herein after referred to as "Company") and its subsidiary company, which is incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its 100% foreign subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(19) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate

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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 and its 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 internal financial controls system over financial reporting of the Company and its Subsidiary Companies.

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

a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b. 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

c. 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

P. MURALI & CO.,
CHARTERED ACCOUNTANTS
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HYDERABAD - 500 082. INDIA

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the respective Companies 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.

For P. Murali & Co.,
Chartered Accountants
FRN: 007257S

A Krishna Rao
Partner
M. No. 020085

P. MURALI & CO. Hyderabad Chartered Accountants

UDIN No. 23020085BGQXRW2168
Place: Hyderabad
Date: 02-06-2023

OBJECTONE INFORMATION SYSTEMS LIMITED
CIN: L31300TG1996PLC023119
H No. 8-3-988/34/7/2/1&2, Kamalapuri Colony
Srinagar Colony, Hyderabad - 500073

Consolidated Balance Sheet as at 31st Mar, 2023

(Rupees in lakhs)

PARTICULARS	Note No.	As at 31 Mar 2023	As at 31 Mar 2022
ASSETS			
Non - Current Assets			
Property, Plant, Equipment	1	107	104
Right of use Asset		-	-
Capital work in Progress		-	-
Investment Property		-	-
Other Intangible Assets	2	571	573
Intangible Assets under development		-	-
Leases		-	-
Financial Assets			
Loans		-	-
Goodwill	3 & 24	219	219
Trade Receivables	4	29	28
Deferred tax asset (Net)	5	36	34
Other non current assets	6	10	10
Total A		972	969
Current Assets			
Inventories	7	756	594
Financial Assets			
Investments		-	-
Trade receivables	8	1,353	599
Cash and cash equivalents	9	238	549
Bank Balances other than above			
Loans			
Other Financial Assets	10	295	65
Others (to be specified)		-	-
Current Tax Assets (Net)	11	176	137
Other current assets	12	101	125
Total B		2,909	2,069
Total (A+B)		3,882	3,038

(Rupees in lakhs)

PARTICULARS	Note No.	As at 31 Mar 2023	As at 31 Mar 2022
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	1,051	1,051
Other equity	14	687	489
Total A		1,738	1,540
LIABILITIES			
Non- Current liabilities			
Financial liabilities			
(i) Borrowings	15	23	27
(ii) Lease Liabilities			
(iii) Trade Payables			
Due to MSME		-	-
Due to Others	16	84	64
(iv) Other Financial Liabilities		-	-
Long Term Provisions		-	-
Deferred tax liabilities (Net)		-	-
Other non - current liabilities	17	54	48
Current liabilities			
Financial liabilities			
(i) Borrowings	18	68	443
(ii) Lease Liabilities			
(iii) Trade Payables - Due to Others	19	284	173
Trade Payables Due to MSME		-	-
(iv) Other Financial Liabilities	20	4	4
Other Current Liabilities	21	1,532	661
Short Term Provisions	22	38	35
Current Tax Liabilities	23	77	43
Total B		2,144	1,498
Total (A+B)		3,882	3,038

Summary of Significant Accounting Policies & the accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For P. Murali & Co.,
Chartered Accountants
Firm registration number: 007257S

A. Krishna Rao
Partner
Membership No: 020095
Place: Hyderabad
Date: 02.06.2023

For and on behalf of the Board of Directors
ObjectOne Information Systems Limited

K Ravi Shankar
Managing Director
DIN :0272407

K Hima Bindu
Director
DIN :00497060

A. Rama Krishna
CFO

Syed Arif Hussain
Company Secretary
M.No.56719

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OBJECTONE INFORMATION SYSTEMS LIMITED
CIN: L31300TG1996PLC023119
H No. 8-3-988/34/7/2/1&2, Kamalapuri Colony
Srinagar Colony, Hyderabad - 500073

Consolidated Statement of Profit and Loss for the Period ended 31st Mar 2023

(Rupees in lakhs)

Particulars	Note No	For the Year Ended 31-03-2023	31-03-2022
Revenue			
Revenue from operations	25	6,011	3,708
Other Income	26	16	7
Total Income		6,027	3,715
Expenses			
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	27	175	(58)
Employee Benefit Expenses	28	4,088	2,507
Other Operating Expenditure	29	1,122	862
Finance costs	30	12	11
Other expenses	31	315	193
Depreciation	1&2	25	20
Total Expenses		5,736	3,535
Less: Exceptional items	32	15	-
Profit/(loss) before Tax		275	180
Tax expense:			
Provision for Tax	33	71	29
Prior Period Taxes	33	-	1
MAT credit entitlement	33	9	17
Deferred Tax	33	(2)	(0)
Profit/(Loss) for the period		197	133
Other comprehensive income		-	-
Items that will not be reclassified to profit or loss		-	-
Income tax related to items that will not be reclassified		-	-
Items that will be reclassified to profit or loss		-	-
Income tax related to items that will be reclassified to		-	-
i. Items that will not be reclassified to Statement of		-	-
ii. Income tax relating to items that will not be		-	-
iii. Items that will be reclassified to Statement of Profit		-	-
iv. Income tax relating to items that will be reclassified to Statement of Profit and Loss		-	-
Total comprehensive income for the period		197	133
VII. Earning per equity share of Rs 10/- each:			
(1) Basic - Amount in Rupees	34	1.88	1.27
(2) Diluted- Amount in Rupees	34	1.88	1.27

Summary of Significant Accounting Policies & the accompanying notes are an integral part of the financial statements.
As per our report of even date attached.

For P. Murali & Co.,
Chartered Accountants
Firm registration number: 007257S

A. Krishna Rao
Partner
Membership No.: 020085
Place: Hyderabad
Date: 02.06.2023

For and on behalf of the Board of Directors
ObjectOne Information Systems Limited

K Ravi Shankar
Managing Director
DIN :0272407

K Hima Bindu
Director
DIN :00497060

A. Roma Krishna
CFO

Syed Arif Hussain
Company Secretary
M.No.66719

OBJECTONE INFORMATION SYSTEMS LIMITED

Consolidated - Statement of Cash flow for the Year ended 31st March 2023

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A. Cash flow from operating activities	Rs in lacs	Rs in lacs
Profit / (Loss) before tax	274	180
Adjustments to reconcile profit before tax to net cash from / (used in) operating activities.	-	
Depreciation on property, plant and equipment	23	30
Amortisation and impairment of intangible assets	-	-
(Gain)/loss on sale of property, plant and equipment	-	-
Depreciation on investment properties	-	-
Impairment loss on goodwill	-	-
Share-based payment expense	-	-
Net foreign exchange differences	-	-
Fair value adjustement of a continent consideration	-	-
Finance income (including fair value change in financial instruments	(5)	(5)
Finance costs (including fair value change in financial instruments)	12	11
Share of profit of an associate or a joint venture	-	-
(Gain)/loss on sale of Investment	-	-
Other adjustments (Ind AS)	-	(1)
Less: Profit on loss on fixed assets	-	-
Operating Profit before working capital changes	306	206
Working capital adjustments		
Decrease/ (increase) in Trade and Other Advances	(48)	(86)
Decrease/ (increase) in Inventory	(163)	(179)
Increase/ (decrease) in Trade Payables	111	(35)
(Increase) / decrease in Trade Receivables	(755)	91
Increase/ (decrease) in Advances From Customers	-	-
(Decrease)/ increase non current liabilities	6	0
Decrease/ (increase) in other Current assets	24	(48)
(Decrease)/ increase in Short Term Provisions	(27)	(47)
Decrease/ (increase) in other Non Current assets	(0)	(6)
Increase/ (decrease) Other Current Liabilities	872	(40)
Increase/ (decrease) in Short term borrowings	(375)	443
Sub Total	(355)	94
Income tax paid	5	-
Net cash flows from operating activities (A)	(54)	300
B. Cash flow from Investing activities		
Payment for purchase and construction of property, plant and equipm	(20)	(23)
Payment for purchase and construction of investment properties	-	-
Payment for purchase and developent of intangible assets	-	-
Purchase of financial instruments	-	-
Acquisition of subsidiaries (net of cash acquired)	-	-
Proceeds from sale of property, plant and equipment	-	-
Proceeds from sale of financial instruments	-	-
Interest received	5	5
Refund/ (Investment) in bank deposits for more than 3 months	-	-
Loans given	-	-
Repayment of loans given	-	-
Net cash flows from / (used in) investing activities (B)	(21)	(18)
C. Cash flow from financing activities	-	-
Proceeds from issue of share capital	-	-
Proceeds from unlisted non convertible debentures	-	-
Proceeds from redeemable preference shares	-	-
Proceeds from long term loans and borrowings	(4)	(14)
Proceeds from acceptances	-	-
Proceeds from sale of treasury shares	-	-
Proceeds from exercise of share options	-	-
Proceeds from settlement of derivative	-	-
Transaction costs related to loans and borrowings	-	-
Interest payment	(12)	(11)
Acquisition of Non-controlling interests	-	-
Repurchase of treasury shares	-	-
Net Cash flows from / (used in) Financing activities (C)	(16)	(26)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(91)	256
Opening Balance of Cash	614	358
Closing Balance	523	614
Components of Cash and Cash Equivalents		
Cash on Hand	0	0
Balances with bank in current account	523	614
Balance at the end of the year	523	614

Significant Accounting Policies and Notes forming part of Accounts are integral part of the Financial Statements

As per our report of even date attached
For P. Murali & Co.,
Chartered Accountants
Firm registration number: 007252S

A. Krishna Rao
Partner
Membership No.: 020085
Place: Hyderabad
Date: 02.06.2023

For and on behalf of the Board of Directors
ObjectOne Information Systems Limited

K Ravi Shankar
Managing Director
DIN :0272407

K Hima Bindu
Director
DIN: 0497060

A. Rama Krishna
CFO

Syed Arif Hussain
Company Secretary
M.No.66739

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Significant Accounting Policies – Consolidated

1. Corporate Information

ObjectOne Information Systems Limited ("the Group") is domiciled and incorporated in India and its equity shares are listed at Bombay Stock Exchange in India. The Registered office of company is8-3-988/34/7/2/1 & 2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad, Telangana 500073.

The Company is a global I.T. Solution provider with strong established presence in India and U.S. Since, 1996.

The Company has been offering range of I.T. Products and solutions to its global customers across multiple verticals like Banking, Insurance, Professional Services, Media, Telecommunications, and Healthcare etc.

Web applications and I T enabled services have been one of its main focus areas. Its strong presence & core expertise in the web applications, portal development, Content management System, Search Engine optimization, social media optimization, Mobile app development and implementation enable it to identify world class products to address various industry sectors' needs.

M/s. Stiaos Technologies Inc Subsidiary Company has been considered in the consolidated financial statements.

2. Significant Accounting Policies

A. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (here after referred to as Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act,2013 (the Act) read with the companies (Indian Accounting Standards) Rules, as amended and other Relevant provisions of Act.

B. Basis of preparation

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated

in the accounting policies stated out below. Previous year figures, where applicable, have been indicated in bracket.

C. **Property, plant and equipment**

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Major machinery spares and parts are capitalized when they meet the definition of Property, Plant and Equipment. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in the Statement of Profit and Loss.

Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible property and other equipment has been provided on the straight-line method. Depreciation has been provided over remaining useful life of the respective property, plant and equipment in respect of additions arising on account of insurance spares, on additions or extension forming an integral part of existing plants and on the revised carrying amount of assets identified as impaired. Based on technical evaluation, the management believes that the useful lives as given below best represent the period over which the management expects to use the asset.

Plant and Machinery	1 to 13 years
Buildings	8 to 60 years

Computers and equipment	3 to 6 years
Furniture & fixtures	10 years
Vehicles	8 to 10 years
Office equipment	5 years

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively.

D. Right-of-use (ROU) assets

Right-of-use (ROU) assets are stated at cost, less accumulated depreciation and impairment loss, if any. The carrying amount of ROU assets is adjusted for re-measurement, of lease liability, if any, in future. Cost of ROU assets comprise the amount of initial measurement of lease liability, lease payments made before the commencement date (net of incentives received), initial direct costs and present value of estimated costs of dismantling and restoration, if any. ROU assets are depreciated on straight line basis from the commencement date to the end of useful life of asset or lease term.

E. Intangible assets

Intangible assets with finite useful lives that are acquired are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over the estimated useful lives. The estimated useful life for intangible assets is 10 years. The estimated useful and amortization method are reviewed at each reporting period, with the effect of any changes in the estimate being accounted for on a prospective basis.

F. Impairment of property, plant and equipment/right-of-use assets/other intangible assets/investment property

The carrying amounts of the Company's property, plant and equipment, right-of-use assets, other intangible assets and investment property are reviewed at each reporting date to determine whether there is any indication that those assets have suffered any impairment loss. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

An impairment loss is recognized in statement of profit and loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted to the

present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. Reversal of an impairment loss is recognized immediately in the statement of profit and loss.

G. De-recognition of property, plant and equipment/right-of-use assets/other intangible assets/investment property

The carrying amount of an item of property, plant and equipment/ right-of-use assets/other intangible assets/investment property is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment/right-of-use assets/other intangible assets/investment property is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of profit and loss.

H. Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116 on 'Leases'. For effects of application of IND AS 116 on financial position, refer note 32.

The Company as lessee:

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

a) Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;

b) Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date; the amount expected to be payable by the lessee under residual value guarantees;

c) The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and

d) Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease. The lease liability is presented as a separate line item in the balance sheet. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

I. The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
II. The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
III. A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification. The Company did not make any such adjustments during the periods presented. The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter period of lease term and useful life of the right-of-use asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease

The right-of-use assets is presented as a separate line item in the balance sheet. The Company applies Ind AS 36 to determine whether a right-of-use asset is impaired and

accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

The Company as a lessor:

The Company enters into lease agreements as a lessor with respect to some of its investment properties. Leases for which the Company is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

I. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

J. Inventories

Films produced and/or acquired for distribution/sale of rights: Cost is allocated to each right based on management estimate of revenue. Film rights are amortized as under:

I. Satellite rights - Allocated cost of right is expensed immediately on sale.
II. Theatrical rights - Amortised in the month of theatrical release.
III. Intellectual Property Rights (IPRs) - Allocated cost of IPRs are amortised over 5 years from release of film.
IV. Music and Other Rights - Allocated cost of each right is expensed immediately on sale.

K. Financial Instruments

Financial instruments are any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I. Initial Recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial

liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in the statement of profit and loss. Trade receivables are measured at transaction cost.

II. Financial assets

a. **Classification of financial assets**

Financial assets are classified into the following specified categories: amortised cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

b. **Subsequent measurement**

i. **Debt Instrument - amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This category generally applies to trade and other receivables.

ii. **Fair value through other comprehensive income (FVTOCI):**

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met: - The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets. - The asset's contractual cash flows represent solely payments of principal and interest. Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the effective interest rate method.

iii. **Fair value through Profit and Loss (FVTPL):**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

iv. **Equity investments:**

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss. Dividends from such investments are recognised in statement of profit and loss as other income when the Company's right to receive payment is established.

v. **Investment in subsidiaries, joint ventures and associates:**

Investment in subsidiaries, joint ventures and associates are carried at cost less impairment loss in accordance with Ind AS 27 on 'Separate Financial Statements'.

vi. **Derivative financial instruments:**

Derivative financial instruments are classified and measured at fair value through profit and loss.

c. **De-recognition of financial assets**

A financial asset is de-recognised only when:

i. The Company has transferred the rights to receive cash flows from the asset or the rights have expired or

ii. The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement. Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and

rewards of ownership of the financial asset, the financial asset is not derecognized.

d. **Impairment of financial assets**

The Company measures the expected credit loss associated with its financial assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

III. **Financial liabilities and equity instruments**

a. **Classification of debt or equity:**

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b. **Subsequent measurement:**

i. **Financial liabilities measured at amortised cost:**

Financial liabilities are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in statement of profit and loss when the liabilities are de-recognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of profit and loss.

ii. **Financial liabilities measured at fair value through profit and loss (FVTPL):**

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Derivatives, including separated embedded derivatives are classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at fair value through profit and loss are carried in the financial statements at fair value with changes in fair value recognized in other income or finance costs in the statement of profit and loss. Lease liability associated with assets taken on lease (except short term and low value assets) is measured at the present value of lease payments to be made. Lease payments are discounted

using the incremental rate of borrowing as the case may be. Lease payments comprise fixed payments in relation to the lease (less lease incentives receivable), variable lease payments, if any and other amounts (residual value guarantees, penalties, etc.) to be payable in future in relation to the lease arrangement.

c. **De-recognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

IV. **Fair value measurement**

The Company measures financial instruments such as debts and certain investments, at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability or
b) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

i. Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

ii. Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

iii. Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

L. Borrowings and borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use of sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

M. Provisions, contingent liabilities and contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that the outflow of resources will be

required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognized in the financial statements; however, they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognized as an asset.

N. Revenue recognition

Ind AS 115 on 'Revenue from Contracts with Customers' Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. All revenues are accounted on accrual basis except to the extent stated otherwise.

- Broadcasting revenue - Advertisement revenue (net of discount and volume rebates) is recognized when the related advertisement or commercial appears before the public i.e., on telecast. Subscription revenue (net of share to broadcaster) is recognized on time basis on the provision of television/digital broadcasting service to subscribers.
- Sale of media content - Revenue is recognized when the significant risks and rewards have been transferred to the customers in accordance with the agreed terms.
- Revenue from theatrical distribution of films is recognized over a period of time on the basis of related sales reports.
- Revenue from other services is recognized as and when such services are completed/performed.
- Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate (EIR) applicable
- Dividend income is recognized when the Company's right to receive dividend is established.

O. Retirement and other employee benefits

Payments to defined contribution plans viz. government administered provident funds and pension schemes are recognized as an expense when employees have rendered service entitling them to the contributions. For defined retirement benefit plans in the form of gratuity and leave encashment, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being

carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit and loss. Past service cost is recognized in statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

I. service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
II. net interest expense or income; and
III. Re-measurement

The Company presents the first two components of defined benefit costs in statement of profit and loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

Short-term and other long-term employee benefits:

A liability is recognized for benefits accruing to employees in respect of wages and salaries and annual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

P. Transactions in foreign currencies

The functional currency of the Company is Indian Rupees ('₹').

I. Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.

II. Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.

III. Non-monetary foreign currency items are measured in terms of historical cost in the foreign currency and are not retranslated.

Q. Accounting for taxes on income

Tax expense comprises of current and deferred tax.

I. Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a year. Current tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

II. Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that

sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year:

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

R. Earnings per share

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

Diluted earnings per share are computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) 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 conversion of all dilutive potential equity shares

S. Rounding of Amounts

All the amounts disclosed in the Financial Statements and notes have been rounded off to the Thousands and decimals there of as per requirement of Schedule III of the Companies Act, 2013 unless otherwise stated.

OBJECTONE INFORMATION SYSTEMS LIMITED

Consolidated Notes to Financial Statement as at 31st Mar, 2023

Note No. 1 - Property, Plant and Equipment
Notes to financial statements for the year ended March 31, 2023
(All amounts in Indian Rupees, except for share data or as otherwise stated)

The changes in the carrying value of property, plant and equipment are as follows
Property, Plant and Equipment

(Rupees in lakhs)

Particulars	Leased Building	Hardware & Software	Furniture and Fixtures	Office equipment	Electrical Fittings	Vehicles	Total
Cost							
As at March 31, 2021	89	49	36	16	1	74	266
Additions	-	19	1	3	-	-	23
Disposals	-	-	-	-	-	-	-
As at March 31, 2022	89	68	37	19	1	74	288
Additions	-	20	2	5	-	-	26
Disposals	-	-	-	-	-	-	-
As at March 31, 2023	89	88	39	24	1	74	315
Depreciation							
As at March 31, 2021	48	43	31	7	1	37	168
Charge for the period	2	4	1	2	-	7	16
Disposals	-	-	-	-	-	-	-
As at March 31, 2022	50	47	32	9	1	44	184
Charge for the period	2	10	1	3	-	7	23
Disposals	-	-	-	-	-	-	-
As at March 31, 2023	52	57	33	12	1	51	207
Net Block							
As at March 31, 2023	36	31	6	12	0	23	108
As at March 31, 2022	38	21	4	10	0	30	104

1. Leased Buidling is related the Initial cost incurred towards Interiors required for office spaces including civil works and has been depreciated over a period of 30Years starting from the FY 2007-08.

Note No. 2 - Intangible Assets
Intangible Assets

(Rupees in lakhs)

Cost	KidsOne Content	Rights	Total
As at March 31, 2021	26	873	899
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2022	26	873	899
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2023	26	873	899
Depreciation			
As at March 31, 2021	23	300	322
Charge for the period	-	3	3
Disposals	-	-	-
As at March 31, 2022	23	303	326
Charge for the period	-	2	2
Disposals	-	-	-
As at March 31, 2023	23	305	328
Net Block			
As at March 31, 2023	3	568	571
As at March 31, 2022	3	570	573

Notes:
1. Rights - We procured movie rights for a perpetual period and treated the period for 10 years only for depreciation purpose as nobody is intrest to watch the movie after 10years

2. Kids Content has been developed in house and same has been capitlized in the year 2008-09 by taking useful life of 10 years.

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OBJECTONE INFORMATION SYSTEMS LIMITED
Consolidated Notes to Financial Statement as at 31st Mar, 2023

3 Goodwill

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Investment In Subsidiaries	220	220
Equity Shares - Stiaos Technologies Inc (100% of Holding)	1	1
Total	219	219

Note:

1. The Company has elected to continue with the carrying value of its investment in its 100% subsidiary M/s. Stiaos Technologies Inc, USA whose principle activity is related to software consultancy business, measured as per the Previous GAAP and used that carrying value on the transition date April 1, 2016 in terms of Para D15(b)(ii) of Ind AS 101.

2. Share Purchase Agreement related to 100% subsidiary company(Stiaos Technologies Inc) has been cancelled and received shareholders approval in the month of April 2023.

4 Trade Receivables - More than one year

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Trade Receivables considered good - Secured	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured;	29	28
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Unsecured;	29	28

Notes

For ageing schedule of Trade receivables refer note #5 }

5 Deffered Tax Asset

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Opening Balance	34	34
Add/Deduct Tax liability for the current year	2	0
Total	36	34

6 Other Non-Current Assets

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Advances Otherthan capital advances		
Security Deposits	2	2
Other Advances (Specify nature)		
Other Advances	8	124
Less: Provision for Bad Debts	-	(116)
Other (Specify nature)		
Gratuity Fund	-	-
Total	10	10

7 INVENTORIES

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Production -1 Filim WIP	156	156
Production -2 Filim WIP	392	54
Software Development WIP	208	383
Total	756	594

Notes:

1. : Inventories expected to be amortised in 12 months after the year is 77% of total inventories .

OBJECTONE INFORMATION SYSTEMS LIMITED
Consolidated Notes to Financial Statement as at 31st Mar, 2023

8 Trade Receivables less than one year

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Trade Receivables considered good - Secured	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured;	1,353	599
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Unsecured;	1,353	599
Trade Receivables which have significant increase in Credit Risk;	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
Less: Allowance for credit impairement	-	-
Trade Receivables - credit impaired	-	-
Total Current Trade Receivables	1,353	599

Notes:
For ageing schedule of Trade receivables refer note 47 S)

9 Cash and Cash Equivalents

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Cash & Cash Equivalents :		
Balances with Banks		
In Current Accounts	238	549
In Deposits Accounts	-	-
Cash on hand	0	0
Total	238	549

10 Other Financial Assets

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Non- Current		
Security Deposits	-	-
Bank deposits with more than 12 months maturity	-	-
Others (to be specified)	-	-
Total non-current other financial assets	-	-
Current	-	-
Security Deposits	-	-
Bank deposits with less than 12 months maturity	285	65
Others (to be specified)		
Total current other financial assets	285	65

11 Current Tax Assets

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
a) Advance Income Tax(Incudes TDS Receivable)	157	126
c) GST Receivable	19	11
Total	176	137

OBJECTONE INFORMATION SYSTEMS LIMITED

Consolidated Notes to Financial Statement as at 31st Mar, 2023

12 Other Current Assets

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
a) Security Deposits with customers	19	13
b) Advances to Employees	11	28
c) Advances to Suppliers	5	7
f) Other Advances	66	67
g) MAT Credit	-	9
Total	101	125

13 Equity Share Capital and Reconciliation

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Authorized		
Equity shares (1,40,00,000 shares @ Rs. 10 each)	1,400	1,400
Issued, Subscribed and Paid-Up balance as on 01.04.2022		
Equity shares (1,05,11,900 shares @ Rs. 10 each fully paid)	1,051	1,051
Add: Shares issued on exercise of employee stock options - NIL	-	-
Less: Shares bought back - NIL	-	-
Changes in Equity Share Capital	-	-
Issued, Subscribed and Paid-Up balance as on 31.03.2023	1,051	1,051

a)Reconciliation of numberof Equity shares and share capital

	31 Mar 2023	31 Mar 2022
	No. of shares	No. of shares
At the beginning opf the year	10511900	10511900
Add:Issued during the year	-	-
Outstanding at the end of the year	10511900	10511900

b)Terms/rightsattached to Equity shares and share capital

The company has one class of Equity shares having par value of 10/-each.Each holderof equity shares is entitled to one vote per share.The Company has not declared any dividend .The final dividend proposed by the board of directors is subject to the approval of the share holders in the ensuring Annual General Meeting. In the event of liquidation of the company , the holders of Equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion .

Shareholding of promoter As At 31.03.2022

Promoter name	K. Ravi Shankar	K. Hima Bindu
No. of shares	1016884	763956
% of total shares	9.67	7.27
% Change during the year	-	-

Shareholding of promoter As At 31.03.2023

Promoter name	K. Ravi Shankar	K. Hima Bindu
No. of shares	1016884	763956
% of total shares	9.67	7.27
% Change during the year	-	-

d) Details of equity shareholders holding more than 5% of the aggregate equity shares other than Promoters

Particulars	31-03-2023	31-03-2022
Srinivas rao Muddana	700999(6.67%)	-
Swapriyaraj Holding LLP	907782(8.64%)	907782(8.64%)

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OBJECTONE INFORMATION SYSTEMS LIMITED
Consolidated Notes to Financial Statement as at 31st Mar, 2023

14 Other Equity

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Capital Reserve		
As per last Balancesheet	238	238
Retained Earnings/ (Surplus)		
Surplus/(deficit) in the statement of profit and loss:		
Balance as at the beginning of the year	251	118
Add: change to profit / (loss) for the year	197	133
Balance as at the end of the year	448	251
Total	687	489

Notes:

1. Capital reserve related to forfiture of warrants in the year 2010-11
2. Retained earnings represent the accumulated earnings net of losses, if any, made by the Company over the years.

15 Long Term Borrowings

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Bonds or debentures	-	-
Term Loans		
i) From Banks and NBFC	5	9
Less: Current Maturities - Ref Note No. 18	4	4
	1	5
ii) From Other Parties	22	22
Deferred payment liabilities	-	-
Deposits	-	-
Loans from related parties	-	-
Liability component of compound financial instruments	-	-
Other loans (specify nature);	-	-
Total	23	27

Notes: Loans from Banks & Financial Institutions

1. Secured and Un Secured Loans taken from Banks & NBFC
2. Un-Secured loan from M/s. Swapriya Raj Holding LLP

16 Trade Payables - Above One Year'

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
i)Outstanding dues of micro enterprises and small enterprises	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	64	64
Total	64	64

Note: For ageing schedule, refer note no 48,52

17 Other non Current Liblilities

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Gratuity Payable	54	48
Total	54	48

Notes

1. The Provision for Gratuity is calculated as per the Gratuity Act ,1972
2. Gratuity provision fopr the current year is 6,31,385/-

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OBJECTONE INFORMATION SYSTEMS LIMITED

Consolidated Notes to Financial Statement as at 31st Mar, 2023

Current Libilities - Financial Liabilities

18 Borrowings

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Loans repayable on Demand		
From Banks	68	443
Total	68	443

Notes:

1. M/s. Union Bank of India, Gannavaram Branch sanctioned SOD limit of Rs. 2.00 crore to the Company at the rate of 10.75% by securing of Directors Land Property.

19 Trade Payables up to one year

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
i) Outstanding dues of micro enterprises and small enterprises	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	284	173
Total trade payables	284	173

20 Other Financial Libilities

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Other current financial liabilities		
Current Maturities of Long-term debt - Covid Loan	4	4
Interest accrued	-	-
Unpaid dividends	-	-
Application money received for allotment of securities to the extent refundable and interest accrued thereon	-	-
Unpaid matured deposits and interest accrued thereon	-	-
Unpaid matured debentures and interest accrued thereon	-	-
Others (specify nature).	-	-
Total	4	4

21 Other Current Liabilities

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Revenue received in advance;	-	-
Other advances (Specify nature);and	326	183
Other(specify nature)	-	-
Outsanding Expenses Payable	74	65
Audit Fees payable	3	2
Directors Remuneration Payable	-	-
Creditors for Expenses	1,129	409
Total	1,532	661

22 Provisions

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Short term provisions		
Provision for employee benefits		
PF Payable (For Mar 22)	1	1
ESI Payable (For Mar 22)	0	0
Salaries Payable (For Mar 22)	37	33
Total	38	35

OBJECTONE INFORMATION SYSTEMS LIMITED

Consolidated Notes to Financial Statement as at 31st Mar, 2023

23 Current Tax Liabilities

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Income Tax Provision - AY 23-24	71	29
Others		
GST Payable	1	6
PT Payable	0	0
TDS Payable	5	8
Total	77	43

24 Non Current assets held for sale

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Investment in subsidiary	219	219
Total	219	219

The company has been cancelled share purchase agreement (Related to STIAOS technology INC) which is entered with MR. Krishna potluri due to non full fillment of achieve 18 % minimum Return of Investment.

OBJECTONE INFORMATION SYSTEMS LIMITED

Consolidated Notes to Financial Statement as at 31st Mar, 2023

25 Revenue From operations (Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
(a)Sale of Products		-
(b)Sale of Services	6,011	3,708
(c)Other Operating Income	-	-
Total	6,011	3,708

26 Other Income (Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Interest on IT Refund	5	5
Interest Income	8	
Misc Income	0	-
Foreign Exchange Gain/(Loss)	3	2
Discount Received	-	-
Total	16	7

27 Changes in inventories of finished goods, work-in-progress and stock-in-trade (Rupees in lakhs)

Particulars		Year ended 31st Mar 2023	Year ended 31st Mar 2022
Finished Goods			
Finished goods at the beginning of the year		-	-
Less: Finished goods at the end of the year		-	-
	Sub Total (A)	-	-
Work in Progress			
WIP at the beginning of the year		383	325
Less: WIP at the end of the year		208	383
	Sub Total (B)	175	(58)
Increase or Decrease in Inventories - (A - B)		175	(58)

28 Employee Benefit Expenses (Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
(a) Salaries & Wages	3,964	2,421
(b) Contribution to Provident & Other Funds	68	35
(c) Managerial Remuneration	37	37
(d) Staff Welfare Expenses	19	15
Total	4,088	2,507

Note:

managerial remunration includes salary of Managing Director for details refer Note no. 46

Salaries &Wages includes Remunration of C.F.O , C.S for details refer Note no : 46

29 Other Operating Expenses

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
a) Ecommerce Expenses	-	-
b) Power & Fuel .	12	9
c) Internet Radio Expenses	21	20
d) Repairs to Machinery	18	14
e) Insurance	1	2
f) Project Expenses	565	316
g) Media Producaiton Expenses	504	500
Total	1,122	862

30 Finance Costs

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
a) Interest Expenses		
- Interest on Vehicle Finance	-	-
- Interest on Over Draft	9	5
- Loan Processing Charges & Bank Charges	3	3
- Interest on late payments of TDS	-	-
b) Other Borrowing costs	-	3
Total	12	11

31 Other Expenses

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
a) Communiction Expenses	18	16
b) Business Promotion Expenses	7	3
c) Travelling and Conveyance	31	19
d) Office Maintenance	30	27
e) Printing & Stationery Expenses	2	2
f) Rates & Taxes (excluding Income Tax)	69	64
g) Consultancy Charges	23	16
h) Office Rent & Others	33	33
i) Other Expenses	2	2
j)Anniversary Expenses	82	-
k) vehicle maintenance	14	8
l) Professional and Annual Fee Etc	2	2
m) Donation	0	-
n) Payment to auditors		
i) As Auditor - Ref Note No. 35	2	1
Total	315	192

32 Exceptional Items

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Debtors Provision for Bad Debts	15	-
Total	15	-

Note : Bad debts includes Man power provided to clients and non receipt of billed advertisement revenue .

33 Tax Expense

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Income tax related items recognized directly in the statement of p&l A/C		
Current tax		
current year	71	29
Earlier year	-	1
MAT Credit Entitlement	9	17
Deffered tax benefit	(2)	(0)
Total	78	47

34 Earning per Share

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Profit after Tax (Rs in lakhs)	197	133
Weighted average no. of Equity shares for basic EPS (in numbers)	10511900	10511900
Nominal value of equity shares	10	10
Basic EPS	1.88	1.27
Weighted average number of Equity shares for diluted EPS (in numbers)	10511900	10511900
Nominal value of Equity shares (₹)	10	10
Diluted EPS (₹)	1.88	1.27

35 Payment to Auditors

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Audit fee	2	1
Certification	-	-
Reimbursement of expoense	-	-
Total	2	1

Notes to the Financial Statements

36. Related party disclosures

a) Subsidiaries	:	Stiaos Technologies Inc
b) Executive and Managing Director	:	Ravi Shankar
c) Non- Executive Director	:	K Hima Bindu
Key Managerial Person (KMP)		
d) Chief Financial Officer	:	A Rama Krishna
e) Company Secretary	:	Vikram Verma
f) Company Secretary	:	Syed Arif Hussain

(In rupees)

Name of the related party	Nature of transaction	Opening balance as on 01.04.2022	Transaction During the Year (2022-23)	Closing balance as on 31.03.2023
Stiaos Technologies Inc	Investment	2,19,78,596/-	-	2,19,78,596/-

Transactions with KMP:

(In rupees)

Name	Designation	Purpose	2022-23	2021-22
K. Ravi Shankar	Managing Director	Remuneration	30,00,000	30,00,000
		Perquisites	6,60,000	6,60,000
		PF Contribution	21,600	21,600
A. Rama Krishna	CFO	Salary	6,00,000	5,40,000
		PF Contribution	21,600	21,600
V. Vikram	Company secretary	Salary	1,16,000	1,74,000
Syed Arif Hussain	Company secretary	Salary	1,20,000	-

37. Tax Expense

(In rupees)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Income tax related items recognized directly in the statement of Profit & Loss		
Current tax		
current year	70,87,178/-	29,42,856/-
Earlier year		60,350/-
MAT Credit Entitlement	8,91,918/-	16,76,208/-
Deferred tax benefit	(2,23,764/-)	(29,102/-)
Total	77,55,332/-	46,50,312/-
Effective tax rate		

38. Earnings per Share

(In rupees except no of shares and EPS)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Profit after Tax	1,97,12,046/-	1,33,18,113/-
Weighted average no. of Equity shares for basic EPS (in numbers)	1,05,11,900	1,05,11,900
Nominal value of equity shares	10	10
Basic EPS	1.88	1.27
Weighted average number of Equity shares for diluted EPS (in numbers)	1,05,11,900	1,05,11,900
Nominal value of Equity shares (₹)	10	10
Diluted EPS (₹)	1.88	1.27

39. Payment to the Auditors

(In rupees)

Particulars	Year ended 31 March 2023	Year ended 31 March 2022
Audit fee	1,50,000	1,00,000
Total	1,50,000	1,00,000

40. The Company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

41. The Company has not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

42. The Company doesn't have any transactions or relationship with struck off companies under Section 248(5) of Companies Act, 2013.

43. The Company has not received any information from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, and

Objective Information Systems Ltd. Hyderabad

hence, whether any due outstanding to SSI unit for more than 45 days is not ascertainable.

44. During the year the company has not made any political contribution.

45. The company doesn't have any transactions which are not recorded in books of accounts that has been surrender or disclosed for tax assessments under Income Tax Act, 1961 during the year.

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

47. There are significant events that occurred after the Balance Sheet Date, i.e, Share Purchase Agreement related to 100% subsidiary company (Stiaos Technologies Inc) has been cancelled and received shareholders approval in the month of April 2023.

48. The company has not been declared as willful defaulter by any bank or financial institution.

49. As per information provided, no proceeding has been initiated or pending against the company for holding any benami property under the benami transaction (prohibition) Act, 1988.

50. Managerial Remuneration:
Remuneration paid or provided in the books of account is in accordance with Section 197 of the Companies Act, 2013 to the Directors. (Refer Note No. 33 for details)

51. Trade receivables ageing schedule for the year ended as on March 31, 2023 and March 31, 2022

(In rupees)

Particulars	31 March, 2023	31 March, 2022
Undisputed trade receivables – considered good		
Less than 6 Months	9,62,13,353/-	5,98,62,834/-
6 Months- 1year	3,90,81,200/-	-
1 -2 years	15,99,270/-	11,72,741/-
2-3 years		16,38,034/-
More than 3 years	12,82,700/-	7,293/-
TOTAL	13,81,76,523/-	6,26,80,902/-
Less: Allowance for credit loss	-	-
Total Trade Receivables	13,81,76,523/-	6,26,80,902/-

52. Trade payables ageing schedule for the year ended as on March 31, 2023 and March 31, 2022

(In rupees)

Particulars	31 March, 2023	31 March, 2022
Less than 1 year	2,83,69,988/-	1,73,10,394/-
1-2 years	1,10,260/-	1,10,260/-
2-3 years	-	-
More than 3 years	63,01,238/-	63,01,238/-
Disputed dues -MSME	-	-
Disputed dues -Others	-	-

53. Ratios

Particulars	Numerator	Denominator	31 March 2023	31 March 2022	Variance
Current Ratio	Current Assets	Current Liabilities	1.36	1.39	-2.15
Debt-Equity Ratio	Total Debt - Deferred Tax Liabilities	Shareholders' Equity	1.23	0.97	26.80
Debt Service Coverage Ratio	Earnings available for debt services	Interest+ Installments	NA	NA	-
*Return on Equity Ratio	Net Profits After Tax	Shareholders' funds	0.12	0.09	33.33
Inventory Turnover Ratio	Sales	Average Inventory	8.91	7.35	21.22
Trade Receivables Turnover Ratio	Credit Sales	Average Trade receivables	5.98	5.51	8.52
Trade Payables Turnover Ratio	Annual Net Credit Purchases	Average Trade Payables	NA	NA	-
Net Capital Turnover Ratio	Sales	Working Capital	7.86	6.18	27.18
Net Profit Ratio	Net profit after tax	Sales	0.03	0.04	-25
*Return on Capital employed	Earnings before interest and taxes	Capital Employed = Total Assets - Current Liabilities	0.15	0.11	36.36

Hyderabad Chartered Accountants

Objectone Information Systems Ltd. Hyderabad

*Return on Investment (Assets)	Total Comprehensive Income	Average Total Assets	0.06	0.05	20

54. Previous years' figures are restated/regrouped/rearranged wherever necessary in order to conform to the current years' grouping and classifications.

55. Figures have been rounded off to the Lakhs.

For and on behalf of the Board
ObjectOne Information Systems Limited

K. Ravi Shankar
Managing Director
DIN :0272407

K. Hima Bindu
Director
DIN :00497060

A. Rama Krishna
CFO

As per our Report of even date
For P. Murali & Co.,
Chartered Accountants
Firm registration number: 007257S

A. Krishna Rao
Partner
Membership No.: 020085
Place: Hyderabad
Date: 02-06-2023

Subsidiary Company Financial Statements

STIAOS TECHNOLOGIES INC

Office Address:

8900, East Lorch Drive
Suite 210, Spring
Texas 77379

STIAOS TECHNOLGIES INC
8900, East Loch Drive, Suite 210
Spring, Texas - 77379

Balance Sheet as at 31st Mar, 2023

(Rupees in lakhs)

PARTICULARS	Note No.	As at 31 Mar 2023	As at 31 Mar 2022
ASSETS			
Non - Current Assets			
Property, Plant, Equipment	1	0	0
Right of use Asset		-	-
Capital work in Progress		-	-
Investment Property		-	-
Other Intangible Assets		-	-
Intangible Assets under development		-	-
Leases		-	-
Financial Assets		-	-
Loans		-	-
Investments		-	-
Trade Receivables		-	-
Deferred tax asset (Net)		-	-
Other non current assets	2	8	8
Total A		8	8
Current Assets			
Inventories	3	68	173
Financial Assets			
Investments		-	-
Trade receivables	4	1,315	482
Cash and cash equivalents	5	160	410
Bank Balances other than above			
Loans			
Others (to be specified)		-	-
Current Tax Assets (Net)		-	-
Other current assets		-	-
Total B		1,543	1,065
Total (A+B)		1,552	1,073

(Rupees in lakhs)

PARTICULARS	Note No.	As at 31 Mar 2023	As at 31 Mar 2022
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6	1	1
Other equity	7	172	138
Total A		173	139
LIABILITIES			
Non- Current liabilities			
Financial liabilities			
(i) Borrowings			-
(ii) Lease Liabilities			
(iii) Trade Payables		-	-
Due to MSME		-	-
Due to Others		-	-
(iv) Other Financial Liabilities		-	-
Long Term Provisions		-	-
Deferred tax liabilities (Net)		-	-
Other non - current liabilities		-	-
Current liabilities			
Financial liabilities			
(i) Borrowings	8	-	420
(ii) Lease Liabilities			
(iii) Trade Payables - Due to Others	9	259	113
Trade Payables Due to MSME		-	-
(iv) Other Financial Liabilities		-	-
Other Current Liabilities	10	1,112	396
Short Term Provisions		-	-
Current Tax Liabilities	11	8	5
Total B		1,379	934
Total (A+B)		1,552	1,073

For Stiaos Technologies Inc
Sd/-

Place: Texas
Date: 02.06.2023

Krishna Potluri
Chief Executive Officer

OneOne Information Systems Ltd. Hyderabad

STIAOS TECHNOLGIES INC
8900, East Loch Drive, Suite 210
Spring, Texas - 77379

Statement of Profit and Loss for the Period ended 31st Mar 2023

(Rupees in lakhs)

Particulars	Note No	For the Year Ended 31-03-2023	31-03-2022
Revenue			
Revenue from operations	12	3,806	2,035
Other Income		-	-
Total Income		3,806	2,035
Expenses			
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	13	104	(84)
Employee Benefit Expenses	14	3,540	1,986
Other Operating Expenditure		-	-
Finance costs	15	0	4
Other expenses	16	119	96
Depreciation	1	-	0
Total Expenses		3,764	2,002
Less: Exceptional items		-	-
Profit/(loss) before Tax		42	33
Tax expense:			
Provision for Tax		8	5
Prior Period Taxes		-	-
MAT credit entitlement		-	-
Deferred Tax		-	-
Profit/(Loss) for the period		34	28
Other comprehensive income		-	-
Items that will not be reclassified to profit or loss		-	-
Income tax related to items that will not be		-	-
Items that will be reclassified to profit or loss		-	-
Income tax related to items that will be		-	-
i. Items that will not be reclassified to		-	-
ii. Income tax relating to items that will not be		-	-
iii. Items that will be reclassified to Statement		-	-
iv. Income tax relating to items that will be reclassified to Statement of Profit and Loss		-	-
Total comprehensive income for the period		34	28

Place: Texas
Date: 02.06.2023

For Stiaos Technoliges Inc
Sd/-

Krishna Potluri
Chief Executive Officer

ObjectOne Information Systems Ltd. Hyderabad

STIAOS TECHNOLGIES INC		
Statement of Cash flow for the Year ended 31st March 2023		
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A. Cash flow from operating activities	Rs in lacs	Rs in lacs
Profit / (Loss) before tax	42	33
Adjustments to reconcile profit before tax to net cash from / (used in) operating activities.		
Depreciation on property, plant and equipment	-	0
Amortization and impairment of intangible assets		
(Gain)/loss on sale of property, plant and equipment		
Depreciation on investment properties		
Impairment loss on goodwill		
Share-based payment expense		
Net foreign exchange differences		
Fair value adjustement of a continent consideration		
Finance income (including fair value change in financial instruments)		
Finance costs (including fair value change in financial instruments)	0	4
Share of profit of an associate or a joint venture		
(Gain)/loss on sale of investment		
Other adjustments (Ind AS)		
Less: Profit on loss on fixed assets		
Operating Profit before working capital changes	43	37
Working capital adjustments		
Decrease/ (increase) in Trade and Other Advances		-
Decrease/ (increase) in Inventory	104	(84)
Increase/ (decrease) in Trade Payables	145	(20)
(Increase) / decrease in Trade Receivables	(833)	(159)
Increase/ (decrease) in Advances From Customers		
(Decrease)/ increase non current liabilities		-
Decrease/ (increase) in other Current assets		-
(Decrease)/ increase in Short Term Provisions		-
Decrease/ (increase) in other Non Current assets	(0)	(6)
Increase/ (decrease) Other Current Liabilities	716	(35)
Increase/ (decrease) in Short term borrowings	(420)	420
Sub Total	(288)	117
Income tax paid	5	-
Net cash flows from operating activities (A)	(250)	154
B. Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment		-
Payment for purchase and construction of investment properties		-
Payment for purchase and developent of intangible assets		-
Purchase of financial instruments		-
Acquisition of subsidiaries (net of cash acquired)		-
Proceeds from sale of property, plant and equipment		-
Proceeds from sale of financial instruments		-
Interest received		-
Refund/ (Investment) in bank deposits for more than 3 months		-
Loans given		-
Repayment of loans given		-
Net cash flows from / (used in) investing activities (B)		-
C. Cash flow from financing activities		-
Proceeds from issue of share capital		-
Proceeds from unlisted non convertible debentures		-
Proceeds from redeemable preference shares		-
Proceeds from long term loans and borrowings		-
Proceeds from acceptances		-
Proceeds from sale of treasury shares		-
Proceeds from exercise of share options		-
Proceeds from settlement of derivative		-
Transaction costs related to loans and borrowings		-
Interest payment	(0)	(4)
Acquisition of Non-controlling interests		
Repurchase of treasury shares		
Net Cash flows from / (used in) Financing activities (C)	(0)	(4)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(250)	150
Opening Balance of Cash	410	260
Closing Balance	160	410
Components of Cash and Cash Equivalents		
Cash on Hand	-	-
Balances with bank in current account	160	410
Balance at the end of the year	160	410

Significant Accounting Policies and Notes forming part of Accounts are integral part of the Financial Statements

For Stiaos Technologies Inc

Place: Texas
Date: 02.06.2023

Krishna Potluri
Chief Executive Officer

Objectone Information Systems Ltd. Hyderabad

STIAOS TECHNOLGIES INC

Notes to Financial Statement as at 31st Mar, 2023

Note No. 1 - Property, Plant and Equipment
Notes to financial statements for the year ended March 31, 2023
(All amounts in Indian Rupees, except for share data or as otherwise stated)

The changes in the carrying value of property, plant and equipment are as follows
Property, Plant and Equipment

(Rupees in lakhs)

Particulars	Hardware & Software
Cost	
As at March 31, 2021	14
Additions	-
Disposals	-
As at March 31, 2022	14
Additions	-
Disposals	-
As at March 31, 2023	14
Depreciation	
As at March 31, 2021	14
Charge for the period	0
Disposals	-
As at March 31, 2022	14
Charge for the period	-
Disposals	-
As at March 31, 2023	14
Net Block	
As at March 31, 2023	0
As at March 31, 2022	0

ObjectOne Information Systems Ltd. Hyderabad

STIAOS TECHNOLGIES INC

Notes to Financial Statement as at 31st Mar, 2023

2 Other Non-Current Assets

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Advances Otherthan capital advances		
Security Deposits	-	-
Other Advances (Specify nature)	-	-
Other Advances	8	8
Other (Specify nature)	-	-
Gratuity Fund	-	-
Total	**8**	**8**

3 INVENTORIES

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Work-in-progress	68	173
Total	**68**	**173**

4 Trade Receivables

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	31 Mar 2022
Trade Receivables considered good - Secured	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured;	1,315	482
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Unsecured;	**1,315**	**482**
Trade Receivables which have significant increase in Credit Risk;	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
Less: Allowance for credit impairement	-	-
Trade Receivables - credit impaired	-	-
Total Current Trade Receivables	**1,315**	**482**

Debts due by Directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.

One Information Systems Ltd. Hyderabad

Trade receivables ageing schedule for the year ended as on March 31, 2023 and March 31, 2022:

Particulars	As at	
	31 Mar 2023	31 Mar 2022
(i) Undisputed Trade receivables — considered good		
Less than 6 months	938	482
6 months -1 year	377	-
1-2 Years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	1,315	482
(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	-	-
Less: Allowance for credit loss	-	-
Total Trade Receivables	**1,315**	**482**

5 Cash and Bank Blances

(Rupees in lakhs)

Particulars	As at	
	31 Mar 2023	31 Mar 2022
Cash & Cash Equivalents :		
Balances with Banks		
In Current Accounts	160	410
Cash on hand		
Total	160	410

6 Equity Share Capital and Reconciliation

(Rupees in lakhs)

Particulars	As at	
	31 Mar 2023	31 Mar 2022
Authorized		
Equity shares (1,000 shares @ Rs. 66 each)	1	1
Issued, Subscribed and Paid-Up balance as on 01.04.2022		
Equity shares (1,000 shares @ Rs. 66 each)	1	1
Add: Shares issued on exercise of employee stock options - NIL	-	-
Less: Shares bought back - NIL	-	-
Changes in Equity Share Capital	-	-
Issued, Subscribed and Paid-Up balance as on 31.03.2023	1	1

Objectone Information Systems Ltd. Hyderabad

Shareholding of promoter As At 31.03.2022

Promoter name	ObjectOne Information Systems Ltd	
No. of shares	1000	1000
% of total shares	100	100
% Change during the year	-	-

Shareholding of promoter As At 31.03.2023

Promoter name	ObjectOne Information Systems Ltd	
No. of shares	1000	1000
% of total shares	100	100
% Change during the year	-	-

The amount of per share dividend recognized as distribution to equity shareholders

Particulars	Year ended March 31,	
	2023	2022
Interim Dividend	-	-
Final dividend	-	-

7 Other Equity (Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Capital Reserve		
As per last Balancesheet		
Retained Earnings/ (Surplus)		
Surplus/(deficit) in the statement of profit and loss:		
Balance as at the beginning of the year	138	110
Add: change to profit / (loss) for the year	34	28
Balance as at the end of the year	172	138
Total	172	138

Current Libilities - Financial Liabilities

8 Borrowings (Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Loans repayable on Demand		
From Banks -Over Draft	-	420
Total	-	420

ObjectOne Information Systems Ltd Hyderabad

9 Trade Payables

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
i) Outstanding dues of micro enterprises and small enterprises	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	259	113
Total trade payables	**259**	**113**
Trade payables ageing schedule		
Less than one year	259	113
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Disputed dues - MSME	-	-
Disputed dues - Others	-	-
Total	**259**	**113**

10 Other Current Liabilities

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Revenue received in advance;		
Other advances (Specify nature);and	-	-
Other(specify nature)	-	-
Outsanding Expenses Payable	-	-
Audit Fees payable	-	-
Directors Remuneration Payable	-	-
Others	1,112	396
Total	**1,112**	**396**

11 Provisions

(Rupees in lakhs)

Particulars	As at 31 Mar 2023	As at 31 Mar 2022
Provion for Income Tax	8	5
Total	**8**	**5**

Objectone Information Systems Ltd. Hyderabad

STIAOS TECHNOLGIES INC

Notes to Financial Statement as at 31st Mar, 2023

12 Revenue From operations

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
(a)Sale of Products	-	-
(b)Sale of Services	3,806	2,035
(c)Other Operating Income	-	-
Total	3,806	2,035

13 Changes in inventories of finished goods, work-in-progress and stock-in-trade

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Finished Goods		
Finished goods at the beginning of the year	-	-
Less: Finished goods at the end of the year	-	-
Sub Total (A)	-	-
Work in Progress		
WIP at the beginning of the year	173	89
Less: WIP at the end of the year	68	173
Sub Total (B)	104	(84)
Increase or Decrease in Inventories - (A - B)	104	(84)

14 Employee Benefit Expenses

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
(a) Salaries & Wages	3,479	1,960
(b) Contribution to Provident & Other Funds	54	24
(c) Managerial Remuneration	-	-
(d) Staff Welfare Expenses	8	2
Total	3,540	1,986

15 Finance Costs

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
a) Interest Expenses		
- Interest on Vehicle Finance	-	-
- Interest on Over Draft	-	-
- Loan Processing Charges & Bank Charges	0	1
b) Other Borrowing costs	-	3
Total	0	4

Oblate Information Systems Ltd. Hyderabad

16 Administrative Expenses

(Rupees in lakhs)

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
a) Communiction Expenses	4	3
b) Business Promotion Expenses	-	-
c) Travelling and Conveyance	6	6
d) Office Maintenance	18	8
e) Printing & Stationery Expenses	-	-
f) Consultancy Charges	17	9
g) Office Rent & Others	14	12
h) Rates & Taxes(Excluding Income Tax)	60	57
Total	119	96

Oblee Information Systems Ltd. Hyderabad

OBJECTONE INFORMATION SYSTEMS LIMITED
CIN: L31300TG1996PLC023119
Registered Office: 8-3-988/34/7/2/1 &2, Kamalapuri Colony,
Srinagar Colony Road, Hyderabad – 500 073
Tel Nos: 23757192, 23757193; Fax No: 23753323
E-mail: accountsone@objectinfo.com, Website: www.objectinfo.com

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]

Regd. Folio No.	*DP ID :
No. of Shares held :	*Client ID :

I/We, being the member (s) of ..... shares of the above named company, hereby appoint:

1. Name & Address: _____
   Email ID: _____ Signature: _____ or failing him/her

2. Name & Address: _____
   Email ID: _____ Signature: _____ or failing him/her

3. Name & Address: _____
   Email ID: _____ Signature: _____ or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on the Saturday, 30th day of September, 2023 at 11:00 AM at the registered office of the Company in respect of such resolutions as are indicated below:

SL No.	Resolution(s)	Vote	
		For	Against
1.	Adoption of Audited financial statements for the year ended 31.03.2023		
2.	Appointment of Ms. HIMABINDU KANTAMNENI (DIN: 00497060) as Non-Executive Director who retires by rotation as Non- Executive director		
3.	Appointment of Statutory Auditors M/s. P. Murali & Co		

* Applicable for investors holding shares in Electronic form.

Signed this _____day of _____2023

Affix Revenue Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder across Revenue Stamp

Note:
1) 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.
2) The proxy need not be a member of the Company.

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ATTENDANCE SLIP

Ledger Folio No. .....

Mr/Mrs. Ms. .....

(Member's Name in Block Letters)

I certify that I am Registered Member/ Proxy for the Registered Member of the Company. I here by record my presence at 27th Annual General Meeting of the Company held on Saturday 30th Sepetmber, 2023 at 11.00 a.m. at Regd. Office : 8-3-988/34/7/2/1&2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad. 500 073.

If signed by proxy, his/her name should be written here in Block Letters

Member's Proxy Signature

Note: Member's/Proxy holders are requested to bring the Attendance slip with them when they come to the meeting and hand it over at the gate after affixing their signature on it.