



Dated: 06/09/2024

To
Bombay Stock Exchange Limited
25th Floor, P J Towers
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Submission of 39th Annual Report for financial year 2023-2024 under regulation 34 of SEBI (LODR) Regulation 2015- Reg.

Ref: Scrip Code – 512169

In compliance with regulation 34 of SEBI (LODR) Regulations 2015, we are herewith submitting the 39th Annual Report for the financial year 2023-2024 of the company for your information and records.

Thanking you,

for **Capricorn Systems Global Solutions Limited**

P.M. Padmaja
Company Secretary

39th
ANNUAL REPORT
2023-2024

Capricorn Systems
Global Solutions Limited

BOARD OF DIRECTORS

- | | |
|---------------------------|-------------------|
| 1. Mr. S. Man Mohan Rao | Managing Director |
| 2. Mr. K.V. Srinivasa Rao | Director |
| 3. Mrs. Lakshmi Gurram | Director |
| 4. Mrs. Vuddaraju Triveni | Director |

KEY MANAGERIAL PERSONNEL

- | | |
|-----------------------------|-------------------------|
| 1. Mr Madhav Rao Dundigalla | Chief Financial Officer |
| 2. Mrs. P M Padmaja | Company Secretary |

Registered Office :

1-120/B/28, Plot No. 28, Siri Enclave Colony, Nizampet,
Opp. Vignan School Back Gate, Bachupally, Hyderabad - 500090
Email id: complianceofficer@capricornsys-global.com
CIN: L52510TG1985PLC043347

Auditors:

M/s. SNMR & Associates

Chartered Accountants,
Flat No. 304, Siri Enclave,
Beside Axis Bank, Srinagar Colony,
Hyderabad - 500073
Ph : 040-35170951

Secretarial Auditors:

M/S AAKASH AGARWAL S & Co.

D.No 21-6-366/71, Ghansi Bazar,
Near Telangana High Court, Hyderabad - 02
Phone: +91-9030544604
Email: aakashagarwal.cs@gmail.com
website: www.agarlaws.com

Physical & Demat Registrars :

Venture Capital and Corporate Investments Pvt. Limited

Regd. Off : "Aurum"
D.No.4-50/P-II/57/4F & 5F,
4th & 5th Floors, Plot No. 57,
Jayabheri Enclave, Phase - II,
Gachibowli, Hyderabad - 500032.
Ph : 040-23818475 / 76 email: investor.relations@vccipl.com

Bankers:

ICICI Bank Limited,
S.R. Nagar Branch,
Hyderabad – 500 038.

Company Secretary :

Ms. Maruthi Padmaja Prayaga

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **39th Annual General Meeting (AGM)** of the members of Capricorn Systems Global Solutions Limited will be held on Monday, 30th September 2024 at 10.30 AM IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the company for the year ended March 31, 2024, including the audited balance sheet as at March 31, 2024, the statement of profit and loss for the year ended on that date, the cash flow statement for the year ended and the reports of the board of directors ('the board') and auditors thereon.

"Resolved further that the board of directors of the company be and is hereby authorized to take all such steps and actions for the purposes of making all such filings as may be required in relation to the aforesaid appointment and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

Place: Hyderabad
Date: 02-09-2024

By order of the Board
For Capricorn Systems Global Solutions Limited

Sd/-
S. Man Mohan Rao
Managing Director
DIN : 00109433

Registered Office:

1-120/B/28, Plot No. 28, Siri Enclave Colony, Nizampet,
Opp. Vignan School Back Gate, Bachupally, Hyderabad - 500090
Email id: complianceofficer@capricornsys-global.com
CIN: L52510TG1985PLC043347

NOTES :

1. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2021 dated April 8, 2021, Circular No.17/2021 dated April 13, 2021 and Circular No. 20/2021 dated May 05, 2021, Circular No.2/2022 dated May 05, 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2021, April 13, 2021 and May 05, 2021 the Company is providing facility of remote voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and not after 15 minutes of the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to MCA Circular No. 14/2021 dated April 08, 2021, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2021 dated April 13, 2021, the Notice calling the AGM has been uploaded on the website of the Company at <http://capricornsglobal.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.
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2021 dated April 8, 2021 and MCA Circular No. 17/2020 dated April 13, 2021 and MCA Circular No. 20/2021 dated May 05, 2021.
9. Route map is not annexed to this meeting, Since, the AGM will be held through VC/OAVM.

10. As per Regulation 40 of SEBI LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2020, except in the case of request received for transmission or transposition of securities. In view of the this and to eliminate all risks associated with the physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings in dematerialized form.
11. To support the “Green initiative”, members who have not yet registered their email addresses are requested to register the same with their DP's in case the share are held by them in electronic form and with the Company/RTA if the share are held by them in physical form.
12. Members are requested to intimate changes, if any, pertaining to their Name, Postal Address, E-mail address, telephone/mobile numbers, PAN, Mandates, Nominations, PoA, Bank Details such as name of the bank, branch details, bank account number, MICR Code, IFSC Code etc to their DP's in case the shares are held by them in electronic form and to the company if the shares are held in physical form.
13. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to complianceofficer@capricornsys-global.com
14. The Board of Directors have appointed CA Vishnu Nakka, Practicing Chartered Accountants, M/s. V R V H & Associates, Chartered Accountants, Hyderabad as the scrutinizer to scrutinize the voting during the Remote E-Voting and Video Conferencing Voting in a fair and transparent manner.
15. The Company has engaged the services of CDSL as the Agency to provide e-voting facility

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27.09.2024 at 9.00 A.M. (IST) and ends on 29.09.2024 at 5.00 P.M. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29.09.2024 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company. OR Alternatively, if you are registered for CDSL's EASI/ EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> - 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 recored in your demat account or in the company records in order to login. <ul style="list-style-type: none"> - If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL eVoting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance by 6.30 PM of 26.09.2024 mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@capricornsys-global.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance within aforementioned time mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@capricornsys-global.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Note for Non Individual Shareholders and Custodians

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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

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 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; cavishnugoud@gmail.com & complianceoffier@capricornsys-global.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542). All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Place: Hyderabad
Date: 02-09-2024

By Order of the Board of Directors
S. MANMOHAN RAO
Managing Director
DIN : 00109433

BOARD OF DIRECTORS REPORT

To,
The Members,
CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

Your Directors have pleasure in presenting the 39th (Thirty Ninth) Annual Report of your Company together with the Audited Accounts for the financial year ended 31st March, 2024 and the report of the Auditors thereon.

FINANCIAL RESULTS

The summarized results of your Company are given in the table below:

(Figures in Hundreds)

Particulars	31-03-2024	31-03-2023
Revenue from Operations	82,970.65	1,31,902.60
Total Income	82,970.65	1,31,902.60
Employee Benefit Expense	72,756.96	1,00,598.66
Depreciation and Amortization Expense	80.75	29.57
Other Expenses	26,011.79	25,189.35
Total Expenditure	98,849.50	1,25,817.58
Profit from operations before other income	(15,878.85)	6,085.02
Other Income	912.91	1,339.43
Profit / (Loss) Before Tax	14,965.94	7,424.45
Less : Tax Expense	245.50	2,020.32
Profit / (Loss) for the year after Tax	(14,720.44)	5,404.13
Add : Other Comprehensive Income	(380.50)	2,729.30
Total Comprehensive Income	(15,100.94)	8,133.43

REVIEW OF OPERATIONS:

Turnover for the year ended 31st March, 2024 was 82,970.65 (in hundreds) as against 1,31,902.60 (in hundreds) in the previous year. The Company registered a Loss of 15,100.94 (in hundreds) as against Profit of 8,133.43 (in hundreds) in the previous year. The operations of the company are impacted by slowdown in the business from the existing customers during the year.

MATERIAL CHANGES :

The company expects that the present market environment in which it is operating would continue and There are no material Changes and Commitments which occurred between the end of the financial year to which the financial statements relate and the date of this Report.

INDUSTRY STRUCTURE AND DEVELOPMENT:

The company is engaged in the business of software development, providing software development and consultancy services in the fields of software and allied services. The industry is expected to grow at the moderate rate compared to the earlier period and the company is expecting to improve its operations.

LISTING OF EQUITY SHARES:

The Company's Equity shares are presently listed on BSE Limited and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the financial year 2023-2024.

SOP FINES BY BSE:

As per Regulations 33, 31, 27(2), 6(1), 29(2), 29(3) of SEBI, every listed entity shall submit the quarterly and year-to-date standalone financial results to the stock exchange within 45 days from the end of each quarter. The Company duly submitted the quarterly financial results within the prescribed time as stipulated in the SEBI regulations. However, due to a change in the format, the financial results submitted by the Company were not considered by the stock exchange, and it was treated as though the Company had not submitted any financial results. Consequently, a penalty of Rs. 34,618.80 (in hundreds) was levied by BSE, for the period from 2014-2022 which the Company has paid the entire fines by the end of July 2024.

DIVIDEND

To conserve the resources in the Expansion of the business operations, your directors did not recommend any dividend during the year.

TRANSFER TO RESERVES

There was no transfer to Reserves during the financial year under report as the company has incurred loss during the year the same is adjusted against the opening balance of reserves.

SHARE CAPITAL

The Authorized Share Capital of the Company remains unchanged during the financial year 2023-24

CHANGE IN NATURE OF BUSINESS, IF ANY:

During the year under review, there has been no change in the nature of business of the Company.

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY COMPANY:

The Company does not have any subsidiaries or associate companies. Hence the required information under this head is not being attached to the report.

CORPORATE GOVERNANCE:

The Corporate Governance Report and a certificate by the Statutory Auditors regarding compliance of the conditions of corporate governance by your Company as stipulated in Listing Regulations SEBI 2015 of the Listing Agreement with Stock Exchanges are annexed to this Report.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

All the Independent Directors have given declarations of Independence, as required pursuant to Section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of Independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors duly met 5 times during the year viz 28.05.2023, 13.08.2023, 03.09.2023, 14.11.2023, 14.02.2024. The intervening gap between any two Board Meetings was within the period prescribed under the provisions of the Companies Act, 2013. All the recommendations given by the Audit Committee are accepted by the Board.

CHANGE OF DIRECTORS AND MANAGEMENT

No Changes.

Impact of Covid-19 to form part of the board's report which shall include the following :

World has witnessed covid-19 pandemic which has affected the whole economic system drastically, however during this period, your company has not been impacted on adversely as employees were permitted to work from home.

PROVISIONS OF INDEPENDENT DIRECTORS

The performance of the Individual Directors on the Board and the Committees thereof is done by the Board and the Independent Directors in their exclusive meeting done as per the policy formulated by the Board in this regard.

INTERNAL FINANCIAL CONTROL

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(5) of the Act, and based on the representations received from the management, the directors hereby confirm that:

- i. In the preparation of the annual accounts for the financial year 2023-24, the applicable accounting standards have been followed and there are no material departures;
- ii. selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;
- iii. and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. prepared the annual accounts on a going concern basis;
- v. laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- vi. devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

RISK AND RISK MITIGATION POLICY:

The operations of the company are dependent on the export to overseas markets. The international economic environment directly influences the spending patterns of the industry on the Information Technology. Also with the growing demand for the skilled manpower and ever growing business environment poses risk of availability of skilled man power. With the employee friendly policies the company pursued the employee retention rate has been very high in the company.

CORPORATE SOCIAL RESPONSIBILITY:

Your Company does not fall under any of the criteria specified under the provisions of Companies Act, 2013. Hence the Company has not constituted any committee and is not required to furnish information required under the provisions of the said Act.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

There have been no loans, guarantees and investments under Section 186 of the Act during the financial year 2023-2024.

TRANSACTIONS WITH RELATED PARTIES:

There are no related party transactions during the year except that are entered in the ordinary course of business and on arm's length basis. There were no materially significant related party transactions between your Company and the Directors, promoters, Key Managerial Personnel and other designated persons which may have a potential conflict with the interest of company at large.

Form AOC 2 for disclosure of particulars of contracts / arrangements, entered into by your company with related parties is attached herewith as Annexure I.

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

Information in accordance with clause (m) of sub section (3) of Section 134 of the Companies Act, 2013 is annexed herewith as Annexure II.

DIRECTORS REPORT:

Particulars of employees pursuant to Section 134 (3) (q) and Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forming part of the Directors' Report for the year ended 31st March 2024 as Annexure III.

PARTICULARS OF EMPLOYEES:

There are no employees in the company whose names are required to be furnished as per the information and statement containing particulars of employees required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 (1) and Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Nomination and remuneration committee of the Company has affirmed that the remuneration is as per the Remuneration policy of the Company.

Your Directors take this opportunity to record their deep appreciation of the continuous support and contribution from all employees of the Company.

EXTRACT OF ANNUAL RETURN:

As required under Sub-Section (3) of Section 92 of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of Annual Return in Form MGT 9 forms part of this report as Annexure IV.

DEPOSITS:

During the year under review your Company has not accepted any fixed deposits and, as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

AUDITORS AND THEIR REPORT :

M/s. SNMR & Associates, Chartered Accountants, Hyderabad was appointed as Auditors of the Company for a term of 5 (Five) consecutive years at 37th Annual General Meeting held on 30th September, 2022. They have confirmed that they are not disqualified from continuing as auditors of the company. The Auditors Report does not contain any qualifications, reservations, adverse remark or disclaimer.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s Aakash Agarwal, Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2023-2024. The Secretarial Audit report is annexed herewith as Annexure V

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2023-2024, the Company has not received any complaints on sexual harassment.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOP referred to in this Report.
4. Cost Audit is not applicable for the financial year 2023-24.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ACKNOWLEDGEMENTS:

Your Directors place on record their appreciation for the assistance and co-operation extended by the Bankers and various State and Central Government Agencies. Your Directors also thank all the Customers for their continuous support, Employees for their continued dedicated services, Members for their valuable support and confidence in the Company.

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board
For Capricorn Systems Global Solutions Limited

Place: HYDERABAD

Date : 02-09-2024

Sd/-
S. Man Mohan Rao
Managing Director
DIN : 00109433

Form No. AOC-2

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

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

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

The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during the financial year 2023-24.

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

- | | | |
|----|--|--|
| a) | Name(s) of the related party and nature of relationship | : Capricorn Systems Inc., (upto 30-06-2023)
: Utilsoft Inc. (from 05-06-2023)
Entities in which Relative of Director (S. Manmohan Rao) is interested |
| b) | Nature of contracts/arrangements/transactions | : Sales of Services |
| c) | Duration of the contracts/arrangements / transactions | : On going |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any | : Providing Services as per the requirements of the Client. |
| e) | Date of approval by the Board | : 13th February, 2023 and 26th May, 2023 |
| f) | Amount paid as advances, if any | : NIL |

For and on behalf of the Board
For Capricorn Systems Global Solutions Limited

Place: HYDERABAD

Date : 02-09-2024

Sd/-
S. Man Mohan Rao
Managing Director
DIN : 00109433

Annexure – II to the Directors Report

Information under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors Report

A. CONSERVATION OF ENERGY:

- a. Adequate measures have been taken to conserve energy wherever possible.
- b. Additional investments and proposals, if any, being implemented for reduction of consumption of energy: NIL
- c. Impact of measures for reduction of energy consumption / energy conservation: NIL

B. RESEARCH AND DEVELOPMENT & TECHNOLOGY ABSORPTION :

1. The company has an Inhouse team for upgradation / development of technologies and products.
 2. Benefits Derived : Faster turnaround time in delivery of the projects.
 3. Future plan of action : Enhancing the capacity & capability of the team as per growth needs of the company.
- C. In case of imported technology, imported during the last 5 years reckoned from the beginning of the financial year, following information may be furnished:
- a. Technology Imported: N. A.
 - b. Year of Import: N. A.
 - c. Has technology fully absorbed areas where this has not been taken place, reasons thereof and plan of action: N. A.

D. FOREIGN EXCHANGE EARNINGS AND OUTGO:

- a. Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services, and export plans:
- b. Total Foreign Exchange used and earned:

S.No.	Particulars of the transaction	2023 - 2024 (Rs. in Hundreds)	2022 - 2023 (Rs. in Hundreds)
1.	Total Foreign Exchange earnings	87,445.00	1,20,338.00
2.	Foreign Exchange outgo	Nil	Nil

For and on behalf of the Board
For Capricorn Systems Global Solutions Limited

Place: HYDERABAD
 Date : 02-09-2024

Sd/-
S. Man Mohan Rao
 Managing Director
 DIN : 00109433

Annexure – III to the Directors Report

Particulars of employees pursuant to Section 134 (3) (q) and Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forming part of the Directors' Report for the year ended 31st March 2024

S. No.	Requirements of Rule 5 (1)	Details
1	Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023 – 24	Mr. Manmohan Rao Suddala 0.81 Mrs. Lakshmi Gurram 0.06 Mrs. Vuddaraju Triveni 0.07
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2023 – 24	NIL

Statement pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forming part of the Directors' Report for the year ended 31st March 2024

(A) Personnel who are in receipt of remuneration aggregating not less than Rs.1,02,00,000 per annum and employed through out of the financial year						
Name	Designation & Nature of Duties	Remuneration (Gross)	Qualification	Date of Commencement of Employment	Age in Years	Last Employment
NIL						

(B) Personnel who are in receipt of remuneration aggregating not less than Rs.8,50,000 per month and employed for part of the financial year						
Name	Designation & Nature of Duties	Remuneration (Gross)	Qualification	Date of Commencement of Employment	Age in Years	Last Employment
NIL						

For and on behalf of the Board
For Capricorn Systems Global Solutions Limited

Place: HYDERABAD
Date : 02-09-2024

Sd/-
S. Man Mohan Rao
Managing Director
DIN : 00109433

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
Pursuance of sub clause (i) of clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)

To,
 The Members,
 CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED
 # 1-120/B/28, Plot No. 28, Siri Enclave Colony, Nizampet,
 Opp. Vignan School Back Gate, Bachupally, Hyderabad - 500090
 Telangana

We have examined the relevant registers, records, forms and disclosures received from the directors of Capricorn Systems Global Solutions Limited [CIN: L52510TG1985PLC043347] having registered office at Plot No 8-2-686/B/6/401, 4th Floor, 12th Square Building, Road No 12, Banjara Hills, Hyderabad-500034 Telangana (hereinafter referred as 'Company') produced before us by the company for the purpose of issuing this certificate, in accordance with regulation 34(3) read with schedule V Para-C sub clause 10(i) of Securities exchange board of India (Listing Obligations and Disclosure requirements) regulations, 2015 as amended.

In our opinion and to the best of our information and according to the verifications including DIN (Director Identification Number) Status at www.mca.gov.in as considered necessary and explanations furnished to us by the company and its officers, We hereby certify that none of the Directors on the Board of the Company for financial year 2023-2024 have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

S.No.	Name of the Director	DIN	Date of Appintment
1	Mr Manmohan Rao Suddhala	00109433	27/05/2004
2	Mr Kollu Venkata Srinivasa Rao	02834578	30/06/2008
3	Mrs. Lakshmi Gurram	07145515	31/03/2015
4	Mrs Vuddaraju Triveni	08267772	03/09/2021

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 the efficiency of effectiveness with which the management has conducted the affairs of the company.

For Aakash Agarwal S & Co.

Sd/-

Aakash Agarwal

Practicing Company Secretary

M. No.: 42866

C.P. No.: 19466

UDIN : A042866F001100967

Place: Hyderabad

Date: 02-09-2024

“ANNEXURE IV”
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on Financial year ended on 31-03-2024

**Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Company
(Management & Administration) Rules, 2014**

I. REGISTRATION & OTHER DETAILS :

1.	CIN	L52510TG1985PC043347
2.	Registration Date	16/03/1985
3.	Name of the Company	CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED
4.	Category / Sub-Category of the Company	Public Company / Limited by Shares
5.	Address of the Registered Office & Contact Details	# 1-120/B/28, Plot No. 28, Siri Enclave Colony, Nizampet, Opp. Vignan School Back Gate, Bachupally, Hyderabad - 500090 Email id: complianceofficer@capricornsys-global.com CIN: L52510TG1985PLC043347
6.	Whether listed Company	Yes
7.	Name, Address & Contact details of the Registrar & Transfer Agent, if any	VENTURE CAPITAL AND CORPORATE INVESTMENT PRIVATE LIMITED Regd. Off : “Aurum”, D.No.4-50/P-II/57/4F & 5F, 4th & 5th Floors, Plot No. 57, Jayabheri Enclave, Phase - II, Gachibowli, Hyderabad - 500032. Ph : 040-23818475 / 76 email: investor.relations@vccipl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S.No.	Name and Description of Main Products / Services	NIC Code of the Products / Service	% to Total Turnover of the Company
1.	Computer Programming, Consultancy and related activities	620	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S.No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year (As on 31-March-2023)				No. of Shares held at the beginning of the year (As on 31-March-2024)				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a. Individuals/ HUF	2115385	NIL	2115385	52.94	2115385	NIL	2115385	52.94	NIL
b. Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c. State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d. Bodies Corp	268600	NIL	268600	6.72	268600	NIL	268600	6.72	NIL
e. Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f. Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Share holding of (A)1	2383985	NIL	2383985	59.66	2383985	NIL	2383985	59.66	NIL
2. Foreign									
a. NRI Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b. Other Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c. Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d. Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub Total (A) 2	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
TOTAL (A)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
B. Public Shareholding									
1. Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a. Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b. Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c. Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d. State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e. Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f. Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

g. FIIS	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h. Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i. Other (Specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub Total (B)(1)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a. Bodies Corp									
i. Indian	113502	NIL	113502	2.84	113541	NIL	113541	2.84	NIL
ii. Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b. Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i. Individual shareholders holding nominal share capital upto Rs.2lakh	394410	32500	426910	10.68	432991	32500	465491	11.65	0.97
ii. Individual shareholders holding nominal share capital excess Rs.2lakh	1028939	30000	1058939	26.50	990319	30000	1020319	25.53	-0.97
c. Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non Resident Indians	12664	NIL	12664	0.32	12664	NIL	12664	0.32	NIL
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub Total (B) (2)	1549515	62500	1612015	40.34	1549415	62500	1612015	40.34	NIL
Total Public Shareholding (B) = (B)(1)+ (B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	3926000	62500	3996000	100	3926000	70000	3996000	100	NIL

B. Share holding of Promoter :

S. No.	Shareholder's Name	Shareholding at the beginning of the year 01-04-2023			Shareholding at the end of the year 31-03-2024			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged/encumbered to total shares	
1.	S. Manmohan Rao	1707223	42.72	NIL	1707223	42.72	NIL	NIL
2.	G. Surender Reddy	300000	7.51	NIL	300000	7.51	NIL	NIL
3.	Laxmi Twisters Pvt Ltd.	268600	6.72	NIL	268600	6.72	NIL	NIL
4.	S. Sarala Devi	88064	2.20	NIL	88064	2.20	NIL	NIL
5.	I. Deepa	20098	0.50	NIL	20098	0.50	NIL	NIL

C) Change in Promoters' Shareholding (please specify, if there is no change) :

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	S. MANMOHAN RAO				
	At the beginning of the year	1707223	42.72	1707223	42.72
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/bonus/sweat equity etc.) - (*)	NIL	NIL	NIL	NIL
	At the end of the year	1707223	42.72	1707223	42.72
2.	S. SARALA DEVI				
	At the beginning of the year	88064	2.20	88064	2.20
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ seat equity etc.) - (*)	NIL	NIL	NIL	NIL
	At the end of the year	88064	2.20	88064	2.20
3.	I. DEEPA				
	At the beginning of the year	20098	0.50	20098	0.50
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ seat equity etc.) - (*)	NIL	NIL	NIL	NIL
	At the end of the year	20098	0.50	20098	0.50

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
4.	SURENDER REDDY GARLAPATI				
	At the beginning of the year	300000	7.51	300000	7.51
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer/bonus/sweat equity etc.) - (*)	NIL	NIL	NIL	NIL
	At the end of the year	300000	7.51	300000	7.51
5.	LAXMI TWISTERS PRIVATE LIMITED				
	At the beginning of the year	268600	6.72	268600	6.72
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ seat equity etc.) - (*)	NIL	NIL	NIL	NIL
	At the end of the year	268600	6.72	268600	6.72

**D. Shareholding Pattern of top ten Shareholders :
(Other than Directors, Promoters and Holders of GDRs and ADRs) :**

Sl. No.	Particulars of Top 10 Shareholders	Shareholding As on 31st March 2024		Shareholding As on 31st March 2023	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Shah Kirit M	295539	7.40	295539	7.40
2	Raj Kumar	280829	7.03	300000	7.50
3	Suresh K Jajodia	100000	2.50	100000	2.50
4	Dhanraj Ashok Jalan	60000	1.50	60000	1.50
5	Chandra Shekhar Bhatt	51600	1.29	51600	1.29
6	Geremella Shesha Chalapathi Rao	51000	1.28	51000	1.28
7	Nupur Lath	50000	1.25	50000	1.25
8	Pinky Jajodia	44800	1.12	44800	1.12
9	Daya Varma	30000	0.75	30000	0.75
10	Savi Portfolio Management Services Ltd	30000	0.75	30000	0.75

E Shareholding of Directors and Key Managerial Personnel :

S. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the during of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Mr. S. Man Mohan Rao				
	At the beginning of the year	1707223	42.72	1707223	42.72
	Date wise Increase / Decrease in Shareholding during the year			NIL	NIL
	At the end of the year	1707223	42.72	1707223	42.72
2.	Mr. K.V. Srinivasa Rao				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
3.	Mrs. Gurram Lakshmi				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
4.	Mrs. V. Triveni				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ ii + iii)				
Change in Indebtedness during the Financial Year				
* Addition				
* Reduction				
Indebtedness at the end of the Financial Year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	SUDDALA MAN MOHAN RAO	Director	
	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs.75,000 per month (For 7 months only)	Rs.5,25,000 pa.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of Profit - others, specify...		
5.	Others, please specify		
	Total (A)	Rs.75,000 per month	Rs.5,25,000 p.a.
	Ceiling as per the Act	Rs.2,42,00,000 p.a.	

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -

B. Remuneration to Director and/or Manager :

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.			
a.	Others, please specify		
	Total (B)		

C. Remuneration to other Directors

S.No.	Particulars of Remuneration	G.Lakshmi	V. Triveni	Total Amount
1	Independent Directors			
	Fee for attending board committee meetings			
	Others, please specify - Sitting Fee			
	Total (1)			
2	Women Director			
	Others, please specify - Sitting Fee	72,000	84,000	1,56,000
	Total (2)	72,000	84,000	1,56,000
3	Other Non-Executive Directors			
	Others, please specify	-		-
	Total (3)	-		-
	Total (C) = (1+2+3)	72,000	84,000	1,56,000
	Total Managerial Remuneration (A+B+C)			10,56,000
	Overall Ceiling as per the Act	"With in limits" in ceiling limits section		

D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		3,60,000	8,73,704	12,33,704
	b) Value of perquisites u/s 17(2) Income-tax 1961				
	c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify				
5	Others, please specify				
	Total		3,60,000	8,73,704	12,33,704

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

BSE has imposed SOP fines on company of INR 34,618.80 (in hundreds) and GST INR 3,231.38 (in hundreds). Company has paid the entire fines by end of July 2024.

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2024

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

The Members

CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

1-120/B/28, Plot No. 28, Siri Enclave Colony, Nizampet,

Opp. Vignan School Back Gate, Bachupally, Hyderabad - 500090

Email id: complianceofficer@capricornsys-global.com

CIN: L52510TG1985PLC043347

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

Based on my verification of the Company's books, papers, forms and returns filed and other records and minutes as maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2024, 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, forms and returns filed except minute's books and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (1) The Companies Act, 2013 (the "Act") and the rules made there under and other applicable provisions of the Companies Act, 1956 which are still in force, if any;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- (4) Foreign Exchange Management Act, 1999 and the rules made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, if any;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable to the Company during the Audit Period

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee benefits) Regulations, 2014 notified on 28th October, 2014 Not applicable to the Company during the Audit Period
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 Not applicable to the Company during the Audit Period
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable to the Company during the Audit Period
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 Not applicable to the Company during the Audit Period
- i. The Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015
- j. Other Laws specifically applicable to the Company as per the representations made by the management, such as;
 - (a) Information Technology Act, 2000;
 - (b) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
 - (c) Employees' State Insurance Act, 1948
 - (d) The Payment of Bonus Act, 1965
 - (e) The Payment of Gratuity Act, 1972
 - (f) Goods and Service Tax Act, 2017

Further as per the explanation given by the Company there are no specific acts applicable to be Company to be reported in my Report.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. *As per Regulation 15 (2) to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply in respect of a listed entity whose paid up equity share capital does not exceed Rs.10 crores and net worth does not exceed Rs.25 crores as on March 31, 2024 to the extent that they are addition to the requirements specified under the Companies Act, 2013.

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

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

- i) The Listing Agreements entered into by the Company with BSE Limited.
- ii) Secretarial Standards issued by the Institute of Company Secretaries of India to the extent notified

I further report that:

- The Board of Directors/ committees of company comprises of only 1 Executive (Managing Director) and 3 Non-Executive Directors
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting
- Company has provided minutes for financial year 2023-2024.

I further report that:

- No director is being considered to retire by rotation;
- 39,33,500 shares are in dematerialize form;
- 62,500 shares are in physical form:

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 report further that, during the audit period, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc., having a major bearing on the Company's affairs.

For Aakash Agarwal S & Co.
Aakash Agarwal
Practising Company Secretary
M. No. 42866
C.P. No. 19466
UDIN : A042866F001100516

Place: Hyderabad
Date : 02-09-2024

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

“ANNEXURE A”

To,
The Members
CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED
(L52510TG1985PLC043347)
1-120/B/28, Plot No. 28, Siri Enclave Colony, Nizampet,
Opp. Vignan School Back Gate, Bachupally, Hyderabad - 500090

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

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

For Aakash Agarwal S & Co.
Aakash Agarwal
Practising Company Secretary
M. No. 42866
C.P. No. 19466
UDIN : A042866F001100516

Place: Hyderabad
Date : 02-09-2024

MANAGEMENT DISCUSSION AND ANALYSIS:

INDUSTRY STRUCTURE AND DEVELOPMENTS:

company is engaged in the business of software development, providing Business Process Outsourcing, consultancy services in the fields of software and allied services.

REVIEW OF OPERATIONS:

The operations of the company during the year has been consistent with the performance in the immediately preceding years

FINANCIAL REVIEW:

The Company has achieved a total turnover of INR. 131902.00 (in hundreds). The Gross Profit (earnings before interest, depreciation and taxes) was INR. 7424.00 (in hundreds). The paid-up share capital as at 31st March 2024 amounts to Rs.39960.00 (in hundreds).

OPPORTUNITIES:

The primary market for the services rendered by the company is United States of America. A moderate growth is expected in the ensuing year. With a proven track record of delivering services as per the terms agreed with the customers, is confident of identifying the new areas of business with the existing customers and also in new markets.

CHALLENGES:

Capricorn Systems Global Solutions Limited (CSGSL) encounters normal market competition from other similar companies. One of the major challenges being faced by the company is attracting and retaining the competent personnel for the operations of the company in the face of the increased demand for the trained personnel in the software market in general. Further one of the main challenges would be to optimize the cost of operations in the face of the pressure on the margin in the highly matured markets the company operates.

OUTLOOK:

With improved spend of the companies on the software services and with the industry expected growth at a moderate rate and CSGSL is targeting a growth rate of around 12% for the current year.

RISKS AND CONCERNS:

The domestic and international economic environment directly influences the spending patterns of the industry on the Information Technology. And also the margins of the companies are affected by any changes in the government regulations like taxation and also the increased competition from other countries. The management was not identified any risk which threaten the existence or going concern nature of the company.

ADEQUACY OF INTERNAL CONTROLS:

CSGSL has a proper and adequate system of internal control to ensure that all the assets are safeguarded and protected against loss or misuse or disposition and the transactions are authorized, recorded and reported correctly. The internal control systems are supplemented by management review. The internal control system is designed to ensure that the financial and other records are reliable and also maintaining accountability of assets.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS:

CSGSL has 6 employees at the end of the year, from 5 at the beginning of the year. CSGSL recognizes the contributions of its people in creating a company, which ranks as one of the best facilities with highly skilled people.

CSGSL provides continuous learning and personal development programs by conducting training and evaluation of its personnel. Industrial relations have been very cordial in the organization during the year.

CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The basic philosophy of corporate governance in the company is to attain excellence in the operation keeping in view the interests of all the stake holders

Company is committed to achieving the high standards of corporate governance.

Company believes that all its operations and acts should serve the underlying goal of enhancing overall stakeholders' value, over a sustained period of time.

2. BOARD OF DIRECTORS:

Composition and Functions:

The Board at present consists of 5 Directors with considerable professional experience and expertise in various fields. The Board of Directors has the ideal composition with more than half the directors being non- executive directors. The Board's composition meets the stipulated requirement of at least one – half of the Board comprising independent directors.

None of the non-executive directors have any pecuniary relationship or transactions with the Company. The number and dates of the Board Meetings held during the year under review: Board Meetings were held during the financial year 2023-2024 on the following dates: 26/05/2023, 12/08/2023, 02/09/2023, 14/11/2023, 14/02/2024.

During the year under review the time gap between any two consecutive meetings did not exceed four months.

The details of the attendance of directors at meetings of the Board and annual general meeting, held during the year (April 2023 to March 2024), along with the details of Committee memberships and their other directorships are furnished below:

Name of the Director and category of Directorship	Attendance Particulars		No. of other Directorships and Committee Memberships	
	Board Meetings	Last AGM	Other Directorships	Committee Membership
Sri S. Man Mohan Rao (Promoter and Director)	5	YES	1	Nil
Sri K.V. Srinivasa Rao (Non Promoter and Independent Director)	5	YES	2	1
Smt. Lakshmi Gurram (Non Promoter and Independent Director)	5	YES	Nil	Nil

Name of the Director and category of Directorship	Other Directorship
Sri S. Man Mohan Rao (Promoter and Director)	1
Sri K.V. Srinivasa Rao (Non Promoter and Independent Director)	2
Smt. Lakshmi Gurram (Non Promoter and Independent Director)	NIL

Shares held by Non-Executive Directors in the Company

S.No.	Name of the Director	No. of shares held
1.	Sri K.V. Srinivasa Rao	Nil
2.	Smt. Lakshmi Gurram	Nil
3.	Smt. Vuddaraju Triveni	Nil

CODE OF BUSINESS CONDUCT AND ETHICS

The Company has adopted a Code of Business Conduct and Ethics (the 'Code'), which applies to all senior management personnel, and Directors of the Company. It is the responsibility of all senior management personnel and Directors to familiarize themselves with this Code and comply with its standards.

The Code of Business Conduct and Ethics have been posted on the Company's website – www.capricornsys-global.com.

1. AUDIT COMMITTEE:

Composition, Names of Members & Chairperson and terms of reference

The Audit Committee Board comprises of 2 Non-Executive Independent Directors and 1 Non Independent Director. Sri K.V. Srinivasa Rao is the Chairman of the Audit Committee.

As on date the members of the Audit Committee are:

S.No.	Name of the Member	Designation
1.	Sri K.V. Srinivasa Rao	Chairman
2.	Sri S. Man Mohan Rao	Member
3	Smt. Lakshmi Gurram	Member

Powers of the Audit Committee:

- To invite such of the executives, as it considers appropriate (and particularly the head of finance function) to be present at the meetings of the Committee,
- To investigate any activity within its terms of reference,
- To seek information from any employee
- To obtain outside legal or other professional advice, and
- To secure attendance of outsiders with relevant expertise if considered necessary.

Terms of Reference of the Audit Committee:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by them.
- Appointment, removal and terms of remuneration of internal auditors
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act 1956;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to the financial statements;
 - Disclosure of any related party transactions;
 - Qualifications in the draft audit report.
- Reviewing, with the Management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- Discussions with internal auditors on any significant findings and follow up thereon.
- Reviewing internal audit reports and adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

13. Reviewing management letters / letters of internal control weaknesses issued by the statutory auditors. Discussion with internal auditors any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
16. To review the functioning of the whistle blower mechanism, when the same is adopted by the Company and is existing.
17. Carrying out any other function as may be statutorily required to be carried out by the Audit Committee. 5 meetings were held during the year.

The attendance of each member of the Committee is given below:

S.No.	Name of the Member	No. of Meetings attended
1.	Sri K.V. Srinivasa Rao	5
2.	Smt. Lakshmi Gurram	5

2. REMUNERATION COMMITTEE:

The Remuneration Committee was consists of Mr. K.V. Srinivasa Rao as Chairman, Smt Lakshmi Gurram as the Members.. The powers and duties of the remuneration committee are:

- i. To review, assess and recommend the appointment of Executive and Non Executive Directors from time to time;
- ii. To periodically review the remuneration package of the Executive Directors and recommend suitable revision to the Board;
- iii. To recommend compensation to the non executive directors in accordance with the Companies Act, 1956.
- iv. To consider and recommend Employee Stock Option Scheme, if any, from time to time and to administer and superintend the same.

The remuneration committee did not meet during the year.

Excepting the Managing Director , None of the other Directors receive any remuneration.

3. SHAREHOLDERS AND INVESTORS GRIVEANCE COMMITTEE:

The committee comprises 2 Directors, Mr. S. Man Mohan Rao is Chairman and Sri. K.V. SrinivasaRao as member The committee, inter alia, approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfer. The Committee also looks into redressing of shareholders/ investor's complaints like transfer of shares, non-receipt of balance sheet, etc. The committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement of the quality of investors' services.

The Company has not received any complaints from the shareholders during the year. Name and designation of the compliance officer : D. Madhav Rao, Compliance Officer

CEO CERTIFICATION:

As required by Listing Regulations SEBI (Listing obligations and disclosure requirements regulations 2015) of the Listing Agreement, the Managing Directors certification is provided elsewhere in the Annual Report.

4. AUDITORS' CERTIFICATION ON CORPORATE GOVERNANCE:

As required by Listing Regulations SEBI (Listing obligations and disclosure requirements regulations 2015) of the Listing Agreement, the Auditors' certification is provided elsewhere in the Annual Report.

5. GENERAL BODY MEETINGS:

Location and date/time of last three Annual General Meetings :

Year	Location	Date	Time
2022-2023	(Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") # 8-2-686/B/6, Flat No. 401, 4th Floor, 12th Square Building, Road No 12, Banjara Hills, Hyderabad, Telangana- 500034	30-09-2023	10.30 A.M.
2021-2022	(Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") Plot No. 400, H.No. 8-2-293/82A/400, Road No. 22, Jubilee Hills, Hyderabad - 500 033.	30-09-2022	11.30 A.M.
2020-2021	# 8-2-293/82A/408A, Plot No. 408A, Road No. 22A, Jubilee Hills, Hyderabad - 500 033.	29-09-2021	11.00 A.M.

No special resolution requiring a postal ballot was placed before the last AGM. Similarly, no special resolutions requiring postal ballot is being proposed at the ensuing AGM.

6. DISCLOSURES:

Disclosures on materially significant related party transactions i.e. transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.

Details of related party transactions have been disclosed under Note 16 on the financial statements. There are no transactions, which may have potential conflict with the interests of the Company at large.

Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

No penalties have been imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to capital markets, during the last three years.

7. MEANS OF COMMUNICATION:

No half-yearly reports were sent to the shareholders. Quarterly results are published in English and in Vernacular Language The results of the Company are displayed on www.capricornsys-global.com Management Discussion and Analysis forms part of the Annual Report and is provided elsewhere in this report.

8. GENERAL SHAREHOLDER INFORMATION:

A. Details of the ensuing Annual General Meeting

Date	Day	Time	Venue
30-09-2024	Monday	10.30 AM	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

B. Financial Calendar: 1st April, 2023 to 31st March, 2024

1st Quarterly	Half Yearly	3rd Quarter	4th Quarter
August 2023	November 2023	February 2024	May 2024

C. Date of Book Closure:

24th September, 2024 to 30th September, 2024 (both days inclusive).

D. Dividend Payment Date:

No Dividend is recommended for the financial year 2023 – 2024

E. Listing on Stock Exchanges and Stock code:

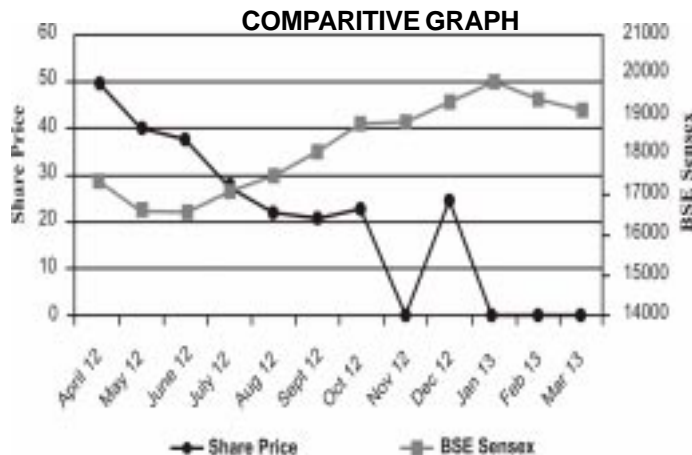
The shares of the Company are listed on The Bombay Stock Exchange Limited, Mumbai and the Stock Code is 512169.

F. Market Price Date: High/Low during each month in last financial year (2023 – 2024)

(In Rupees)

Period	The Bombay Stock Exchange Limited (Mumbai)	
	High	Low
April 2023	12.78	10.70
May 2023	11.58	9.50
June 2023	10.96	7.80
July 2023	13.09	10.55
August 2023	11.16	8.24
September 2023	9.17	7.00
October 2023	12.87	9.62
November 2023	11.71	9.56
December 2023	12.01	9.10
January 2024	15.62	12.26
February 2024	13.40	11.50
March 2024	11.50	10.93

G. Performance in comparison to broad-based indices such as BSE Sensex:



H. Registrar and Transfer Agents:

Venture Capital and Corporate Investments Limited is the Registrar and Share Transfer agents of the Company. For any queries regarding transfer of shares and demat of share, shareholders may contact:

Venture Capital and Corporate Investments Pvt. Limited
 Regd. Off : "Aurum"
 D.No.4-50/P-II/57/4F & 5F,
 4th & 5th Floors, Plot No. 57,
 Jayabheri Enclave, Phase - II,
 Gachibowli, Hyderabad - 500032.
 Ph : 040-23818475 / 76 email: investor.relations@vccipl.com

I. Share Transfer System:

Pursuant to the appointment of Venture Capital and Corporate Investments Private Limited as Common Agency for undertaking Company's electronic and physical share registry work, all the requests for share transfers received by the Company are sent to the Registrar. Similarly some of the shareholders send the requests for share transfers directly to the Registrar.

Normally the shares, without any technical objections, are transferred and the certificates are sent to the shareholders within 30 days from the date of receipt of the request. The requests, which contain technical objections are rejected and rejection letters along with the requests are sent to the shareholders within 15 days from the date of receipt of the request.

J. Distribution of shareholding:

Distribution Schedule as on 31.03.2024 is furnished below:

Category		No. of Holders	No. of Shares	% of shares to Total Equity
From	To			
0	500	645	45,565	1.14
501	1000	33	25,451	0.64
1001	2000	18	27,605	0.69
2001	3000	10	24,784	0.62
3001	4000	2	6,742	0.17
4001	5000	5	24,172	0.60
5001	10000	19	1,41,667	3.55
10001 & ABOVE		30	37,00,014	92.59
TOTAL		762	39,96,000	100.00

Shareholding pattern as on 31st March 2024

Sl. No.	Category	No. of Shares held	% to the Total Capital
1.	Promoter & Promoter Group	23,83,985	59.66
2.	FII's	0	0.00
3.	Bodies Corporate	1,13,525	2.84
4.	Individuals	14,85,826	37.18
5.	Directors and their relatives	0	0.00
6.	Employees	0	0.00
7.	NRI's	12,664	0.32
8.	Clearing Members	0	0.00
	TOTAL	39,96,000	100.00

K. Dematerialization of shares and liquidity:

Name of Demat Registrars:

Venture Capital and Corporate Investments Pvt. Limited

Regd. Off : "Aurum"

D.No.4-50/P-II/57/4F & 5F,

4th & 5th Floors, Plot No. 57,

Jayabheri Enclave, Phase - II,

Gachibowli, Hyderabad - 500032.

Ph : 040-23818475 / 76 email: investor.relations@vccipl.com

International Securities Identification Number (ISIN): INE968E01012

The Company has entered into Agreements with NSDL and CDSL, and as on 31.03.2024, 39,33,500 Equity Shares have been dematerialized, constituting 98.43% of the total equity. As per the directives of Securities and Exchange Board of India (SEBI), the Company's shares are covered under the compulsory dematerialization list and are transferable through the depository system.

Registered Office and Address for correspondence:

Compliance Officer

Capricorn Systems Global Solutions Limited

1-120/B/28, Plot No. 28, Siri Enclave Colony, Nizampet,

Opp. Vignan School Back Gate, Bachupally, Hyderabad - 500090

Email id: complianceofficer@capricornsys-global.com

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

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

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant (DP)

DECLARATION WITH THE CODE OF CONDUCT OF COMPANY BY THE BOARD MEMBERS AND SENIOR MANAGEMENT PERSONAL

As provided under regulation 34(3) read with Schedule V of the Listing Regulations, the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the financial year ended 31st March 2024

Place: Hyderabad

Date: 02-09-2024

S. MAN MOHAN RAO

Managing Director

CERTIFICATION ON FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 PURSUANT REGULATION 17(8) OF THE LISTING REGULATION

I hereby certify that:

- a. I have reviewed financial statements and the cash flow statement for the year ended 31st March 2024 and that to the best of our knowledge and belief :
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the period which are fraudulent, illegal or violate the company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors and the Audit committee
 - i. that there are no significant changes in internal control over financial reporting during the period;
 - ii. that there are no significant changes in accounting policies during the period; and
 - iii. that there are no instances of significant fraud of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Hyderabad

Date: 02-09-2024

S. MAN MOHAN RAO

Managing Director

Registered Office:

1-120/B/28, Plot No. 28, Siri Enclave Colony,
Nizampet, Opp. Vignan School Back Gate,
Bachupally, Hyderabad - 500090

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Capricorn Systems Global Solutions Ltd,

We, SNMR & Associates, chartered accountants, examined the compliance of conditions of Corporate Governance by Capricorn Systems Global Solutions Ltd, ("the Company"), for the year ended March 31, 2024, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

The compliance of conditions of Corporate Governance as stipulated under the Listing Regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

1. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
2. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended March 31, 2024.

Certification:

1. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the abovementioned Listing Regulations.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the management of the Company.
2. Our responsibility is to give a certificate based on our examination of relevant documents and information. It is neither an audit nor an investigation.
3. 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.
4. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Place: Hyderabad.
Date: 29-05-2024

for SNMR & ASSOCIATES
Chartered Accountants
FRN No. 014168S
CA Satyanarayana .N
Partner
Membership No. 230621
UDIN : 24230621BKDZPE5913

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Capricorn Systems Global Solutions Limited

Opinion

We have audited the accompanying financial statements of M/s.CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED ("the Company"), which comprise the balance sheet, profit and loss account statement(Including other comprehensive Income) the statement of changes in equity and the statement of cash flow as at March 31, 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss, total comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

As per the management the company is still a going concern entity because it is in process of identifying new customers to expand the business of the company.

Instead of the above factor there is no uncertainty on the company's ability to continue as a going concern. The company has prepared its standalone financial statements on a going concern basis.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the management Discussion and analysis, boards report including annexures to bord report, business responsibility report, corporate governance and shareholders information, standalone financial statements and the auditor's report thereon.

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

In connection with our audit of the 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 our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those charged with Governance for the standalone financial statements

The Company's board of directors are 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

Capricorn Systems Global Solutions Limited
and financial performance (including other comprehensive income, cash flows and changes in equity) of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards (Ind AS) specified under section 133 of the Act read with rule 7 of the companies (Accounts) Rules, 2014 and 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 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 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS 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. The provisions of 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 Companies Act, 2013 we give in Annexure-A, A statement on the matters specified in paragraphs 3 and 4 of the order.
2. (A) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 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 standalone 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 operating effectiveness of the Company's internal financial controls with reference to standalone financial statements; and
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - (a) The Company does not have any pending litigations which would impact its financial position;

- (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (d)
- (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 as amended, on the use of accounting software (Tally ERP-9) used by the company for maintaining of its books of accounts, we report as follows.

Based on our examination, the Company has used a tool for maintaining its books of account which have a feature of recording audit trail (edit log) facility. However, the audit trail facility has been operated part of the year for transactions recorded in the accounting tool/software. In the absence of an independent service auditor's report, we are unable to comment as to whether there were any instances of the audit trail feature being tampered with.

- (C) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

Place: Hyderabad.
Date: 29-05-2024

for SNMR & ASSOCIATES
Chartered Accountants
FRN No. 014168S
CA Satyanarayana .N
Partner
Membership No. 230621
UDIN : 24230621BKDZPE5913

Annexure 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Report on the Audit of Financial Statements)

(Referred to in our report of even date)

- (i) (a)
- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
- (B) The Company has maintained proper records showing full particulars of Intangible assets;
- (b) The property, plant and equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given by the management, the company is having immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) and the title deeds of all the immovable properties are held on the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2024.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company is in the business of providing software services and does not have any physical inventories. Accordingly, reporting under clause 3 (ii)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not have working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions during the financial year. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
- (b) During the year the investments made by the Company is not prejudicial to the Company's interest. The Company has not provided guarantees or security and has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties and hence not commented upon.
- (c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) to 3(iii)(f) of the Order is not applicable to the Company and hence not commented upon.

- (iv) In our opinion and according to the information and explanations given to us, provisions of Section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the Company.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) The Company does not covered under section 148(1) of the Companies Act, where the maintenance of cost records has been specified by the Central Government Accordingly, clause 3(v) of the Order is not applicable.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, and duty of excise, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, duty of excise, cess and other statutory dues were outstanding, at the year end 31-03-24, for a period of more than six months from the date they became payable
- (b) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company does not have any dispute amounts pending with forums during the financial year.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix)
 - (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix) (c) of the Order is not applicable to the Company.
 - (d) The Company did not raise any funds during the year hence; the requirement to report on clause (ix) (d) of the Order is not applicable to the Company.
 - (e) The Company does not have any subsidiaries, associates or joint ventures, hence, the requirement to report on clause (ix)(e) & (f) of the Order is not applicable to the Company.
- (x)
 - (a) According to the information and explanations given by the management, the Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, reporting under clause 3(x)(a) is not applicable to the Company and hence not commented upon.
 - (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

- (xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year hence the requirement to report on clause 3(x)(a) to (c) is not applicable to the company.
- (xii) The Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) (a) to (c) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures
- (xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvi)
- (a) According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the requirement to report on clause (xvi) (a), (b) of the Order is not applicable to the Company.
- (b) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.
- (c) The Company does not have more than one CIC as part of the Company, hence, the requirement to report on clause 3 (xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in notes to the financial statements, 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 the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance

as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year. In respect of ongoing projects, the Company has not transferred the unspent Corporate Social Responsibility (CSR) amount as at the Balance Sheet date out of the amounts that was required to be spent during the year, to a Special Account in compliance with the provision of sub-section (6) of section 135 of the said Act till the date of our report since the time period for such transfer i.e. 30 days from the end of the financial year has not elapsed till the date of our report. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

Place: Hyderabad.
Date: 29-05-2024

for SNMR & ASSOCIATES

Chartered Accountants

FRN No. 014168S

CA Satyanarayana .N

Partner

Membership No. 230621

UDIN : 24230621BKDZPE5913

ANNEXURE B

To the Independent Auditor's Report on the Audit of Financial Statements

(Referred to in paragraph 2 A (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Capricorn Systems Global Solutions Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Capricorn Systems Global Solutions Limited (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's Judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the

company; (2) provide reasonable assurance that transaction 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisitions, 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 limitation 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 to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal controls 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.

Place: Hyderabad.
Date: 29-05-2024

for SNMR & ASSOCIATES

Chartered Accountants

FRN No. 014168S

CA Satyanarayana .N

Partner

Membership No. 230621

UDIN : 24230621BKDZPE5913

BALANCE SHEET AS AT MARCH 31, 2024

(In Indian Rs. in Hundreds)

	Notes	31-Mar-2024	31-Mar-2023
A ASSETS			
1. Non-Current Assets :			
Property Investment	8	16,425.00	16,425.00
Property, plant and equipment	8	6,103.10	6,536.48
Capital work-in-progress	8	83,500.00	83,500.00
Other Intangible Assets	8	2,00,000.00	2,00,000.00
Financial Assets :			
Investments		-	-
Loans	6	-	-
Deferred Tax Assets (Net)	7	932.49	686.99
Other Non-current Assets	-	1,471.00	571.00
Sub Total - Non-Current Assets		3,08,431.59	3,07,719.47
2 Current Assets :			
Inventories	-	-	-
Investments	-	-	-
Trade Receivables	9	-	4,905.00
Cash and cash equivalents	10	398.20	137.05
Bank Balances other than Cash and Cash equivalents above	10	22,003.93	51,890.15
Other Current Assets	6	42,721.57	49,570.15
Sub Total - Current Assets		65,123.70	1,06,502.35
TOTAL ASSETS		3,73,555.29	4,14,221.82
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital	1	3,99,600.00	3,99,600.00
Other Equity	2	(32,389.00)	(17,288.06)
Total Equity		3,67,211.00	3,82,311.94
2 Liabilities			
Non Current Liabilities			
Financial Liabilities			
Provisions	5	-	-
Sub Total - Non-Current Liabilities		-	-
3 Current Liabilities			
Financial Liabilities :			
Borrowings		-	-
Trade Payables	3	-	77.49
Other Current Liabilities	4	6,344.29	31,832.39
Provisions	5	-	-
Sub Total - Current Liabilities		6,344.29	31,909.88
TOTAL EQUITY AND LIABILITIES		3,73,555.29	4,14,221.82

The accompanying notes are an integral part of the financial statements
As per our report of even date

For and on behalf of the Board

For SNMR & Associates

Firm's Reg. No.: 014168S
Chartered Accountants

Sd/-

CA Satyanarayana .N

Partner

Membership No.: 230621

UDIN : 24230621BKDZPE5913

Place : Hyderabad
Date : 29 May 2024

Sd/-

S MAN MOHAN RAO

Director

DIN : 00109433

Sd/-

PM PADMAJA

Company Secretary
PAN : AWCPP4761B

Sd/-

K.V. SRINIVASA RAO

Director

DIN : 02834578

Sd/-

D MADHAV RAO

Chief Financial Officer
PAN : AHGPD3053P

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

(In Indian Rs. in Hundreds)

	Notes	31-Mar-2024	31-Mar-2023
1. Income			
a. Sales from Operations	11	82,970.65	1,31,902.60
b. Other Operating Income		-	-
1. Total Income from Operations (net) (1.a. + 1.b)		82,970.65	1,31,902.60
2. Expenses			
a) Employee benefits expense	13	72,756.96	1,00,598.66
b) Depreciation and amortisation expense	8	80.75	29.57
c) Other expenses	14	26,011.79	25,189.35
Total Expenses [sum of (a) to (c)]		98,849.50	1,25,817.58
3. Profit from operations before other income, finance costs and exceptional items (1-2)		(15,878.85)	6,085.02
4. Other Income	12	912.91	1,339.43
5. Profit from ordinary activities before finance costs and exceptional items (3+4)		(14,965.94)	7,424.45
6. Finance costs		-	-
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)		(14,965.94)	7,424.45
8. Exceptional Items - net credit (charge)		-	-
9. Profit from Ordinary Activities Before Tax (7+8)		(14,965.94)	7,424.45
10. Tax Expense			
Current Tax		-	755.00
Income Tax paid for earlier years		-	-
Deffered Tax		(245.50)	1,265.32
11. Net Profit from Ordinary Activities After Tax (9-10)		(14,720.44)	5,404.13
12. Extraordinary items		-	-
13. Net Profit for the period (11+12)		(14,720.44)	5,404.13
14. Other Comprehensive Income (Net of tax) - net credit / (charge)		(380.50)	2,729.30
15. Total Comprehensive Income (13+14)		(15,100.94)	8,133.43
16. Earning Per Share (EPS) before extraordinary items (of Re.10/- each) (not annualised) :			
a. Basic - Rs.		(0.368)	0.135
b) Diluted - Rs.		(0.368)	0.135

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the Board

For SNMR & Associates

Firm's Reg. No.: 014168S

Chartered Accountants

Sd/-

CA Satyanarayana .N

Partner

Membership No.: 230621

UDIN : 24230621BKDZPE5913

Place : Hyderabad

Date : 29 May 2024

Sd/-

S MAN MOHAN RAO

Director

DIN : 00109433

Sd/-

PM PADMAJA

Company Secretary

PAN : AWCPP4761B

Sd/-

K.V. SRINIVASA RAO

Director

DIN : 02834578

Sd/-

D MADHAV RAO

Chief Financial Officer

PAN : AHGPD3053P

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st March 2024

A. Equity Share Capital (Equity Shares of Rs.10/- per Share)

(In Indian Rs. in Hundreds)

Particulars	Number of Shares	Amount
Balance as on 1st April, 2023	39,96,000	3,99,600.00
Issued during the year	-	-
Balance as on 31st March, 2024	39,96,000	3,99,600.00
Balance as on 1st April, 2022	39,96,000	3,99,600.00
Issued during the year	-	-
Balance as on 31st March, 2023	39,96,000	3,99,600.00

B. Other Equity (Attributable to owners of the company)

(In Indian Rupees in Hundreds)

Particulars	Reserves and Surplus		Total
	General Reserve	Retained Earnings	
Opening Balance as on 01.04.2023	66,340.06	(83,628.12)	(17,288.06)
Add : Transfer to General Reserve	-	-	-
Add : Profit during the year	-	(14,720.44)	(14,720.43)
Add : Other Comprehensive Income	-	(380.50)	(380.50)
Closing Balance as on 31.03.2024	66,340.06	(98,729.06)	(32,389.00)
Opening Balance as on 01.04.2022	66,340.06	(91,761.55)	(25,421.49)
Add : Transfer to General Reserve	-	-	-
Add : Profit during the year	-	5,404.13	5,404.13
Add : Other Comprehensive Income	-	2,729.30	2,729.30
Closing Balance as on 31.03.2023	66,340.06	(83,628.12)	(17,288.06)

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the Board

For SNMR & Associates

Firm's Reg. No.: 014168S

Chartered Accountants

Sd/-

CA Satyanarayana .N

Partner

Membership No.: 230621

UDIN : 24230621BKDZPE5913

Place : Hyderabad

Date : 29 May 2024

Sd/-

S MAN MOHAN RAO

Director

DIN : 00109433

Sd/-

PM PADMAJA

Company Secretary

PAN : AWCPP4761B

Sd/-

K.V. SRINIVASA RAO

Director

DIN : 02834578

Sd/-

D MADHAV RAO

Chief Financial Officer

PAN : AHGPD3053P

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31 MARCH 2024

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
1. Cash Flow from Operating Activities		
Profit before extraordinary items and tax	(14,965.94)	7,424.45
Add : Adjustments for		
Depreciation	80.75	29.57
Loss on FA Scrapped / Discontinued	1,726.43	-
Other Comprehensive Income (Net of Tax)	(380.50)	2,729.30
Operating Profit before working capital changes	(13,539.26)	10,183.32
Increase / Decrease in Working Capital		
(Increase) / Decrease in Sundry Debtors	4,905.00	(4,905.00)
(Increase) / Decrease in Loans & Advances	-	3,046.94
(Increase) / Decrease in Other Assets	5,703.07	(6,427.88)
Increase / (Decrease) in Other Current Liabilities	(25,565.59)	(12,978.51)
Cash Generated / Used in Operations	(14,957.52)	(21,264.45)
Income Tax Paid (Net of Refunds)	245.50	(2,020.32)
Less : Taxes Paid (Income Tax)	245.50	(202032)
Net Cash Flow from Operating Activities - I	(28,251.28)	(13,101.45)
II. Cash From Investing Activities :		
Proceeds from Sale of Fixed Assets	-	403.29
Purchase of Fixed Assets	(1,373.80)	-
Net Cash Flow from Investing Activities - II	(1,373.80)	403.29
III. Cash from Financing Activities		
Increase in Short Term Borrowings	0.00	0.00
Financial Charges	0.00	0.00
Net Cash Flow from Financing Activities - III	0.00	0.00
Net Increase in Cash & Cash Equivalent (I+II+III)	(29,625.08)	(12,698.16)
Reconciliation :		
Cash & Cash Equivalents at the beginning of the year	52,027.21	64,725.36
Cash & Cash Equivalent at the end of the year	22,402.13	52,027.20
Increase in Cash & Cash equivalents at the end of the year	(29,625.08)	(12,698.16)

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the Board

For SNMR & Associates

Firm's Reg. No.: 014168S

Chartered Accountants

Sd/-

CA Satyanarayana .N

Partner

Membership No.: 230621

UDIN : 24230621BKDZPE5913

Place : Hyderabad

Date : 29 May 2024

Sd/-

S MAN MOHAN RAO

Director

DIN : 00109433

Sd/-

PM PADMAJA

Company Secretary

PAN : AWCPP4761B

Sd/-

K.V. SRINIVASA RAO

Director

DIN : 02834578

Sd/-

D MADHAV RAO

Chief Financial Officer

PAN : AHGPD3053P

Note 1 : SIGNIFICANT ACCOUNTING POLICIES**1. Corporate Information**

Overview and Significant Accounting policies: CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 16/03/1985 and registered with register of Companies, Hyderabad with CIN No. L52510TG1985PC043347. The company engages in the business of Information Technology enabled services other related activities. The Equity Shares of the Company are listed on the Bombay Stock Exchange.

Significant Accounting policies:**Statement of compliance**

Standalone Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013. Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2024, the Statement of Profit and Loss for the year ended 31 March 2024, the Statement of Cash Flows for the year ended 31 March 2024 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements'). These financial statements are approved for issue by the Board of Directors on 29th May 2024.

Basis of preparation of Financial Statements

The separate financial statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013. Exceptions if any are given with suitable disclosure in the Financial statements wherever we come across.

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Use of estimate

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

(a) Revenue Recognition

Revenue from Software Development is recognized based on Software Developed and billed as per the terms of specific contracts. Revenue from providing services is recognised in the accounting period in which the services are rendered. Revenue is recognised based on actual service provided vis-à-vis proportion of

the total services to be provided at the end of the year. Income from dividend if any, is accounted on cash basis.

(b) Interest income

Interest income is recognized on a time proportion basis considering the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

(c) Income taxes:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current tax

The tax currently payable is based on taxable profit for the year. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised 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.

Minimum Alternate Tax (MAT)

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability.

Current and deferred tax expense is 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 recognised in other comprehensive income or directly in equity respectively.

(d) Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount 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.

(e) Employee benefits:

Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards un-availed leave and other terminal benefits.

Short-term employee benefits

Wages and salaries, including non-monetary benefits that are expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment benefits:

Defined contribution plan Employee Benefit under defined contribution plans comprises of Contributory provident fund, Post Retirement benefit scheme, Employee pension scheme, composite social security scheme etc. is recognized based on the undiscounted amount of obligations of the Company to contribute

to the plan. The same is paid to a fund administered by Central Government. Contributions are charged to the Profit and Loss Account in the year in which they accrue.

Other long-term employee benefits

Other long-term employee benefit comprises of leave encashment towards un-availed leave and compensated absences, these are recognized based on the present value of defined obligation, which is computed using the projected unit credit method, carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted in the period in which they occur.

(f) Property, plant and equipment:

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the year in which the costs are incurred.

Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation and useful life

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its residual values over their useful lives, using straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. Depreciation is recognised to write off the cost of assets (other than freehold land and properties under construction).

Derecognition

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

(g) Intangible assets:

Useful life and amortisation Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and impairment losses. Amortisation is recognised on a straight-line basis over the useful lives of the asset from the date of capitalisation. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Intangible assets acquired in a business combination viz. Goodwill, Patents, Copyrights and Brands that do not have definite useful life are not amortised. If events or changes in circumstances indicate that they might be impaired, they are tested for impairment.

Derecognition

Intangible assets are derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount. The Company has elected to continue with carrying value of all its intangible assets recognised as on transition date, measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

(h) Impairment

At the end of each reporting year, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If

any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). An impairment loss is recognised immediately in the Statement of Profit and Loss.

(i) Work in progress

Particulars	As at 31st, March, 2024	As at 31st March, 2023
Capital Work-in-Progress (Rupees in hundreds)	83,500.00	83,500.00

The capital work-in-progress ageing schedule for the years ended March 31, 2024 and March 31, 2023 is as follows :

Particulars	Amount in capital-work-in progress for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 Years
Projects in progress (Rupees in Lakhs)	-	-	-	83,500.00

Capital Work-in-Progress includes advances for capital items, capital items under erection and pre-operative expenses pending allocation on the assets to be commissioned.

Completion schedule : Whose completion is over due or has exceeded its cost compared to original plan. No such CWIP for the current reporting period - NIL (previous reporting period).

(j) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence 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 an 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.

(k) Foreign exchange translation

The functional currency of the Company is Indian Rupees which represents the currency of the primary economic environment in which it operates. Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions are generally recognised in profit or loss. Monetary balances arising from the transactions denominated in foreign currency are translated to functional currency using the exchange rate as on the reporting date. Any gains or loss on such translation, are generally recognised in profit or loss. Exchange differences on monetary items are recognised in Statement of Profit and Loss in the year in which they arise.

(l) Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

(m) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the profit or loss after tax after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024

All amounts are in Indian Rs. in hundreds, unless treated otherwise.

	31-Mar-2024	31-Mar-2023
NOTE : 1 - SHARE CAPITAL		
Authorised Capital		
Authorised (50,00,000 equity shares of Rs.10 each)	5,00,000.00	5,00,000.00
	5,00,000.00	5,00,000.00
Issued, Subscribed & Paid-up.		
Issued, Subscribed and Paid-up Capital (39,96,000 equity shares of Rs.10/- each)	3,99,600.00	3,99,600.00
	3,99,600.00	3,99,600.00

a.

Particulars	31-Mar-2024		31-Mar-2023	
	No. of Equity Shares	Amount	No. of Equity Shares	Amount
Equity shares of Rs.10/- each fully paid up at the beginning of the Year	39,96,000	3,96,600.00	39,96,000	3,96,600.00
Outstanding at the end of the year	39,96,000	3,96,600.00	39,96,000	3,96,600.00

b. Terms/rights attached to equity shares

- The company has only one class of equity shares having a par value of Rs.10/- each holder of equity shares is entitled one vote per share.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- The dividend proposed if any, by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.

c. Details of Shareholders holding more than 5 % shares in the company

Name of the Shareholder	31-Mar-2024		31-Mar-2023	
	No. of Shares held	% of Shares held	No. of Shares held	% of Shares held
1. S. MANMOHAN RAO	17,07,223	42.723%	17,07,223	42.723%
2. RAJ KUMAR	3,00,000	7.508%	3,00,000	7.508%
3. SURENDER REDDY G	3,00,000	7.508%	3,00,000	7.508%
4. SHAH KIRIT M	2,95,539	7.396%	2,95,539	7.396%
5. LAXMI TWISTERS LIMITED	2,68,600	6.722%	2,68,600	6.722%

As per the records of the company including register of share holders and other declarations received from share holders regarding beneficial interest, the above share holding represent both legal and beneficial interest.

Disclosure of Equity Shares held by Promoters at the end of the reporting year:

S. No.	Promoter Name	March 31, 2024		% of change during the year
		No of Shares	% of Total Shares	
01	Manmohan Rao Suddhala	17,07,223	42.723%	0.000%
02	Surender Reddy Garlapati	3,00,000	7.508%	0.000%
03	M/s Laxmi Twisters Limited	2,68,600	6.722%	0.000%
04	Sarala Devi Suddala	88,064	2.204%	0.000%
05	Deepa Itha	20,098	0.503%	0.000%
Total Equity Shares held by Promoters		23,83,985	59.659%	0.000%

S. No.	Promoter Name	March 31, 2023		% of change during the year
		No of Shares	% of Total Shares	
01	Manmohan Rao Suddhala	17,07,223	42.723%	0.000%
02	Surender Reddy Garlapati	3,00,000	7.508%	0.000%
03	M/s Laxmi Twisters Limited	2,68,600	6.722%	0.000%
04	Sarala Devi Suddala	88,064	2.204%	0.000%
05	Deepa Itha	20,098	0.503%	0.000%
Total Equity Shares held by Promoters		23,83,985	59.659%	0.000%

Note : 2 Other Equity

Particulars	31-Mar-2024	31-Mar-2023
General Reserve	66,340.06	66,340.06
Profit & Loss Account :		
Opening Balance	(83,628.12)	(91,761.55)
Add : Profit for the year	(14,720.44)	5,404.13
Add : Comprehensive Income (Net of Tax)	(380.50)	2,729.30
	(98,729.06)	(83,628.12)
Total	(32,389.00)	(17,288.06)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024

	Non Current		Current	
	31-Mar-2024	31-Mar-2023	31-Mar-2024	31-Mar-2023
3. Trade Payables				
Total outstanding dues of micro and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro and small enterprises (Refer note 33)	-	-	-	77.49
	-	-	-	77.49
4 Other Liabilities				
Statutory Liabilities				
- For Employee Benefits	-	-	1,323.50	3,161.76
- For Gratuity Provisions	-	-	-	-
- For other Statutory Taxes	-	-	2,066.84	3,692.46
Advances from Customers Payable against expenses	-	-	2,953.95	24,978.17
	-	-	6,344.29	31,832.39
5 Provisions				
Provision for Income Tax	-	-	-	-
Advance Income Tax, TDS Receivables	-	-	-	-
	-	-	-	-
6 Loans and Advances				
a) Security Deposits :				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Doubtful	-	-	-	-
	-	-	-	-
b) Loans and advances to related parties				
Secured, considered good	-	-	-	-
c) Prepaid expenses - Unsecured, considered good			474.65	203.26
d) Advance Income Tax / TDS Receivable / Income Tax Refunds / MAT Cr.			273.91	1,084.29

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024

	Non Current		Current	
	31-Mar-2024	31-Mar-2023	31-Mar-2024	31-Mar-2023
e) Balances with Government Authorities (Unsecured, considered good)				
i) Input Tax Credit (GST)	-	-	8,777.63	7,591.99
ii) Deposit with Central Excise	571.00	571.00	-	-
iii) Other Deposits	90,0.00	-	-	-
f) Other Loans and Advances :				
(UnSecured, considered good)	-	-	-	-
Secured, considered good	-	-	-	-
Advances to Suppliers and Others	-	-	29,346.54	36,841.77
Employee Loans	-	-	3,848.84	3,848.84
	1,47,1.00	57,1.00	42,721.57	49,570.14
7 Deferred Taxes (Net)				
Deferred Tax Assets :				
Property, Plant and Equipment			932.50	371.55
Employee benefits			-	315.44
			932.50	686.99
9 Trade Receivables				
Outstanding for a period exceeding Six Months				
Other Debtors (Unsecured, considered good)			-	4,905.00
			-	4,905.00
10 Cash and Bank Balances				
Cash and cash equivalents :				
Cash on Hand			398.20	137.05
Balance with banks on current accounts			22,003.93	51,890.15
Cheques in Hand			-	
			22,402.13	52,027.20
11 Revenue from operations				
Sale of Services - Software Development (EXPORTS)			82,970.65	1,31,902.60
			82,970.65	1,31,902.60

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024

	31-Mar-2024	31-Mar-2023
12 OTHER INCOME	919.21	1,339.43
	919.21	1,339.43
13 Employee Benefits expense		
Salaries and Benefits	63,283.31	88,230.91
Directors Remuneration	5,250.00	9,000.00
Contribution made towards :.		
Provident Fund	3,715.19	3,262.78
Gratuity	-	-
Staff Welfare Expenses	508.46	104.97
	72,756.96	1,00,598.66
14 Other Expenses		
Internet Charges	449.48	1,254.86
Rent, Rates & Taxes	5,324.22	7,847.19
Electricity Charges	329.78	533.89
Travelling & Conveyance	-	-
Repairs & Maintenance	2,221.78	3,738.14
Professional & Consultancy Charges	4,935.00	5,130.00
Office Maintenance & Security	1,262.09	-
Listing Fee & Demat Charges	6,664.84	4,189.99
General Expenses	3,874.60	1,545.28
Payment to Auditors		
Statutory Audit Fee	750.00	750.00
For Taxation Matters	200.00	200.00
	26,011.79	25,189.35
15 Depreciation and amortization expense		
Depreciation of Tangible Assets	80.75	29.57
Amortization of Intangible Assets	-	-
	80.75	29.57

Note 8. : Property, Plant and Equipment

Particulars	Land	Computers & Hardware	Office Equipment	Furniture & Fixtures	Vehicles	Total
Cost / Deemed Cost						
As at 1st April 2022	16,425.00	50,285.62	34,528.35	45,915.59	8,065.72	1,55,220.28
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	8,065.72	8,065.72
As at 31st March, 2023	16,425.00	50,285.62	34,528.35	45,915.59	-	1,47,154.56
Additions	-	-	701.20	672.60	-	1,373.80
Disposals	-	-	34,528.35	-	-	34,528.35
As at 31st March, 2024	16,425.00	50,285.62	701.20	46,588.19	-	1,14,000.01
Depreciation and Impairment						
As at 1st April 2022	-	47,771.35	32,801.92	43,590.24	7,662.43	1,31,825.94
Depreciation Charge for the year	-	-	-	29.57	-	29.57
Disposals	-	-	-	-	7,662.43	7,662.43
As at 31st March, 2023	-	47,771.35	32,801.92	43,619.81	-	1,24,193.08
Depreciation Charge for the year	-	-	54.21	26.54	-	80.75
Disposals	-	-	32,801.92	-	-	32,801.92
As at 31st March, 2024	-	47,771.35	54.21	43,646.35	-	91,471.91
Net Book Value						
As at 31 March, 2024	16,425.00	2,514.27	646.99	2,941.84	-	22,528.10
As at 31 March, 2024	16,425.00	2,514.27	1,726.43	2,295.78	-	22,961.48

Intangible Assets Under Development

No such Intangible assets exist in the company's books of accounts as at the Current Reporting Period. Nil (Previous Reporting Period)

CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

CIN: L52510TG1985PLC043347

Notes to financial statements for the year ended March 31, 2024

(All amounts are in Indian Rupees in Hundreds, unless stated otherwise)

16 Details of Benami property held

The company does not have any proceedings that have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

17 Borrowings from Banks or Financial Institutions or Other Lenders

No such borrowings exist in the company's books of accounts as at the end of reporting period.

18 Borrowings from Banks or Financial Institutions on the Basis of Security of Current Assets

No such borrowings on basis of security of current assets exist in the company's books of accounts as at the end of reporting period.

19 Title deeds of Immovable Property not held in name of the Company

The Title deeds of Immovable property in the books of accounts, are held in the name of company only.

20 Wilful Defaulter

The company is not declared as wilful defaulter by any bank or financial Institution or other lender from whom the borrowings are obtained.

21 Charges or Satisfaction yet to be registered with Registrar of Companies beyond the statutory period

No creation of charges or satisfaction of charges arised during the reporting period which are yet to be registered with Registrar of Companies.

22 Relationship with Struck off Companies (under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956):

There are no transactions entered into and outstanding by the Company with any struck off companies as at reporting date.

23 Layers of Companies, prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

Company does not have any Holding/Subsidiary companies as at the reporting date.

24 Corporate Social Responsibility related Disclosures

CSR is not applicable to the company , as neither of company's turnover exceeded 1000 crores nor Networth exceeded 500 crores nor Net profit Exceeded 5 Crores During the Preceeding financial year.

25 Details of Crypto or Virtual Currency

The Company does not hold any investments in the form of Crypto or Virtual Currency.

26 Related Party Disclosures: (Related Party Disclosures required as per Indian Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, are as below)

There were no contracts/ arrangements/ transactions entered into during the year ended 31st March, 2024 which were not on Arm's Length Basis.

A Names of Related Parties and Related Party Relationship

Name of the related Parties	Nature of Relationship	Since (DD/MM/YYYY)
Manmohan Rao	Managing Director	27/05/2004
K V Srinivasa Rao	Director	30/06/2008
G Lakshmi	Women Director	31/03/2015
Triveni Vuddaraju	Director	03/09/2021
Capricorn Systems Inc. (USA)	Owned by relative of Managing Director	-
Utilsoft Inc. (USA)	Owned by relative of Managing Director	05/06/2023
PM Padmaja	Company Secretary	14/11/2018
D Madhav Rao	Chief Financial Officer	12/04/2019

B Details of Related Party Transactions

Transactions during the Reporting Period			Amount in Rs.	
Name of the related Party	Nature of Relationship	Nature of Transaction	31 March, 2024	31 March, 2023
Capricorn Systems Inc. (USA)	Owned by relative of Managing Director	Exports of Services	22,006.11	1,31,902.60
Utilsoft Inc. (USA)	Owned by relative of Managing Director	Exports of Services	60,964.54	-
S. Manmohan Rao	Managing Director	Remuneration	525.00	9,000.00
S. Manmohan Rao	Managing Director	Advances	(4,000.00)	-
G Lakshmi	Woman Director	Board Sitting Fee	720.00	720.00
Triveni Vuddaraju	Director	Board Sitting Fee	840.00	840.00
PM Padmaja	Company Secretary	Salary	3,600.00	3,700.00
D Madhav Rao	Chief Financial Officer	Salary	8,737.04	15,118.00
D Madhav Rao	Chief Financial Officer	Sale of FA	-	403.29

C. Balance Receivable / (Payable) as at Reporting Date

Name of the related Party	Nature of Relationship	Nature of Transaction	31 March, 2024	31 March, 2023
Capricorn Systems Inc. (USA)	Owned by relative of Managing Director	Exports of Services	-	4,905.00
Utilsoft Inc. (USA)	Owned by relative of Managing Director	Exports of Services	-	-
S. Manmohan Rao	Managing Director	Remuneration	(442.00)	(33.00)
S. Manmohan Rao	Managing Director	Advances	(4,000.00)	-
G Lakshmi	Woman Director	Board Sitting Fee	(144.00)	(162.00)
D Madhav Rao	Chief Financial Officer	Sale of FA	-	403.29
Triveni Vuddaraju	Director	Board Sitting Fee	(168.90)	(189.00)

27 Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under either severally or jointly with any other person):
No such transactions exist in the company's books of accounts during the reporting period.

28 Retirement benefits:

Company's contribution to Provident Fund charged to Profit and Loss Account, Gratuity and Leave Encashment benefits are charged to Profit and Loss Account on the basis of actuarial valuation.

29. Earning Per Share :

S.No.	Name of the related Party	FY 2023-24	FY 2022-23
1	Nominal value of shares (Rs.)	10	10
2	Net Profit / (Loss) for the year (Rs.)	(14,720.44)	5,404.13
3	Basic :		
3a	Weighted Average Number of shares outstanding during the year	39,96,000	39,96,000
3b	Basic earnings per share (Rs.)	(36.838)	13.524
4	Diluted :		
4a	Weighted average number of shares outstanding during the year (diluted)	39,96,000	39,96,000
4b	Diluted earnings per share (Rs.)	(36.838)	13.524

30 Contingent Liabilities and Capital Commitments

The company does not have any contingent liabilities and Capital Commitments as at the reporting date.

31 Derivative Instruments and Other Un-Hedged Foreign Currency Exposure

There are no derivative contracts outstanding at the close of the current reporting period.

32 Segment information:

The Company is engaged in "Business of software development and other IT Enabled Services", which in the context of Indian Accounting Standard 108 (Operating Segment) is considered as the only business segment. Accordingly, no separate segmental information has been provided herein.

33 Based on the information available with the Company, there are no vendors who are registered as Micro and Small enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2024.

34 Compliance with approved Scheme(s) of Arrangements (approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013): **"NIL"**

35 Utilisation of Borrowed funds and share premium: **"NIL"**

36 Additional information:

	March 31, 2024	March 31, 2023
A. Expenditure in Foreign Currency (Rupees in Hundreds)	Nil	Nil
B. Earnings in Foreign Exchange (Rupees in Hundreds)	87,444.96	120,337.67
C. CIF Value of Imports (INR)	Nil	Nil

37 BSE SOP Penalty for Non compliance of Regulation 33 of SEBI :

As per Regulation 33 of SEBI, every listed entity shall submit the quarterly and year-to-date standalone financial results to the stock exchange within 45 days from the end of each quarter.

The Company duly submitted the quarterly financial results within the prescribed time as stipulated in the SEBI regulations. However, due to a change in the format, the financial results submitted by the Company were not considered by the stock exchange, and it was treated as though the Company had not submitted any financial results. Consequently, a penalty of Rs. 34,618.80 (in hundreds) was levied, which the Company has paid in the month of July 2024.

38 Rounding off:

All the amounts in the Financial statements are in Indian Rupees. Depending upon the total income of the company, amounts appearing in the Financial Statements have been rounded off to the nearest hundreds or decimals thereof.

39 Previous year figures:

Previous year figures have been regrouped/reclassified, where necessary, to conform to the Current Reporting Period's classification.

On March 24, 2021, the Ministry of Corporate Affairs (MCA) through notification, amended Schedule III to the Companies Act, 2013, applicable for financial period commencing from April 01, 2021. The Company has incorporated the changes as per the said amendment in the above financial statements and has also changed the comparative numbers wherever applicable.

The accompanying notes are an integral part of the financial statements
As per our report of even date

For and on behalf of the Board

For SNMR & Associates

Firm's Reg. No.: 014168S
Chartered Accountants
Sd/-

CA Satyanarayana .N
Partner

Membership No.: 230621
UDIN : 24230621BKDZPE5913

Place : Hyderabad
Date : 29 May 2024

Sd/-
S MAN MOHAN RAO
Director
DIN : 00109433

Sd/-
PM PADMAJA
Company Secretary
PAN : AWCPP4761B

Sd/-
K.V. SRINIVASA RAO
Director
DIN : 02834578

Sd/-
D MADHAV RAO
Chief Financial Officer
PAN : AHGPD3053P

CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

CIN: L52510TG1985PLC043347

Additional Disclosures to Financial Statements for the year ended 31st March, 2024

1. Trade payables ageing schedule

(Amount in Hundred, INR.)

S.No.	Particulars	Outstanding for following periods from due date of payment				Total
		< 1 years	1-2 years	2-3 years	> 3 years	
1	Others	-	77.49	-	-	77.49

2. Trade receivables ageing schedule

(Amount in Hundred, INR.)

S.No.	Particulars	Outstanding for following periods from due date of payment					Total
		< 6 months	6months-1year	1-2 years	2-3 years	> 3 years	
1	Undisputed Trade receivables - considered good	-	-	-	-	-	-

3. Ratios as per the Financial Statements

S. No.	Ratio	Formula	2023-2024	2022-2023	% of Change	Explanation if >25% change
(a)	Current Ratio	Current Assets/ Current Liabilities	10.26	3.34	39.79%	Company has low current liabilities compared with Current Assets
(b)	Debt-Equity Ratio	Total Debt/ Shareholder's Equity	NA	NA	-	Company has no debt.
(c)	Debt Service Coverage Ratio	Earnings Available for Debt Service/ Debt Service	NA	NA	-	Company has no debt.
(d)	Return on Equity Ratio (in %)	(Net profit after taxes-preference dividend)/Equity shareholders Fund	-4.01%	1.41%	-384%	Company has incurred losses due to decrease in Revenues compared to the previous year
(e)	Inventory turnover ratio	(Cost of Goods Sold or Sales) / Average inventory	NA	NA	-	Company is Service oriented
(f)	Trade Receivables turnover ratio	Net credit Sales / Average Accounts Receivables	NA	NA	-	No Trade Receivables in reporting period

S. No.	Ratio	Formula	2023-2024	2022-2023	% of Change	Explanation if >25% change
(g)	Trade payables turnover ratio	Net credit purchases / Average Trade payables	NA	NA	-	Company is Service oriented
(h)	Net capital turnover ratio	Net Sales / Average Working Capital	1.24	3.51	-65%	Company has reported poor revenue compared with previous reporting period
(i)	Net Profit ratio (in %)	Net profit / Net Sales	-17.74%	4.10%	-533%	Company has incurred losses losses due to decrease in Revenues compared to the previous year
(j)	Return on Capital employed (in %)	Earnings before interest and taxes / Capital Employed	-4.08%	1.94%	-310%	Company has incurred losses losses due to decrease in Revenues compared to the previous year

**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]

CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

1-120/B/28, Plot No. 28, Siri Enclave Colony, Nizampet, Opp. Vignan School Back Gate, Bachupally, Hyderabad - 500090 CIN: L52510TG1985PLC043347

Email id: complianceofficer@capricornsys-global.com Website: www.capricornsys-global.com

Name (s) of the Member (s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DPID	

I / We being the member (s) of _____ shares of the above named Company, hereby appoint

1.	Name		
	Address		
	E-mail ID		
	Signature		or failing him
2.	Name		
	Address		
	E-mail ID		
	Signature		or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the company, to be held on Monday, the 30th September, 2024 at 10.30 A.M, through video conferencing (VC) or other audio visual means (OAVM). Hence, Members / Proxy can attend and participate in the ensuing AGM through VC/OAVM at the Registered Office and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolution(s)	VOTE	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statements for the period ended 31st March, 2024 together with the reports of Directors and Auditors thereon		

* Applicable for investors holding shares in Electronic form.Affix Revenue Stamps

Signed this ____ day of ____ 20__

Affix
Revenue
Stamp

Signature of Shareholder
across Revenue Stamp

Signature of Proxy holder

Signature of the shareholder

- 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

If Undelivered Please Return to :

Capricorn Systems Global Solutions Ltd.,

REGISTERED OFFICE

1-120/B/28, Plot No. 28, Siri Enclave Colony, Nizampet,

Opp. Vignan School Back Gate, Bachupally, Hyderabad - 500090

Email id: complianceofficer@capricornsys-global.com

Anjana Graphics
98494 79396