

Date: September 05, 2024

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

BSE Scrip Code: 538273

Dear Sir/ Madam,

Subject: 27th Annual Report of Response Informatics Limited for the Financial Year 2023-24

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 27th Annual Report of Response Informatics Limited for the financial year 2023-24.

The 27th Annual General Meeting of the Company is scheduled to be held on Saturday, September 28, 2024.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For Response Informatics Limited



Subramaniyam Seetha Raman
Managing Director
DIN: 06364310

Response Informatics Limited

3rd Floor, Raghuma Towers, Plot No. 3, 4 & 5, Survey Nos 58 & 59, Madhapur, Serilingampally Mandal,
Ranga Reddy District, Hyderabad, Telangana - 500 081

Web : www.responseinformaticsltd.com , E-mail : response@responseinformaticsltd.com,

Office : 040-40037073, CIN : L72200TG1996PLC025871, GSTIN : 36AABCR6792E1Z6



Response Informatics
TECHNOLOGY SIMPLIFIED

ANNUAL REPORT 2023 - 2024

VALUE, INTEGRITY, PEOPLE

Corporate Information

<p>CIN</p> <p>L72200TG1996PLC025871</p> <p>BOARD OF DIRECTORS</p> <p>Mr. Subramaniyam Seetha Raman (DIN: 06364310) – Managing Director</p> <p>Mrs. Bhuvaneshwari Seetharaman (DIN: 01666421) – Non-Executive Director</p> <p>Mr. Chandra Sekhar Pattapurathi (DIN: 01647212) – Non-Executive – Independent Director</p> <p>Ms. Prakash Babu Kondeti (DIN: 01857170) – Non-Executive – Independent Director</p> <p>COMPANY SECRETARY</p> <p>Ms. CS Nirosha Ravikanti <i>Appointed w.e.f. October 30, 2023</i> <i>Resigned w.e.f. September 03, 2024</i></p> <p>CHIEF FINANCIAL OFFICER (CFO)</p> <p>Mr. Ramakrishna Prasad Makkena</p> <p>REGISTERED OFFICE</p> <p>3rd Floor, 1-89/3/4, Raghuma Towers, Hi-Tech City Road, Madhapur, Hyderabad, Telangana – 500081 Phone: 040-40037073 Email Id: cs@responseinformatics.com Website: https://www.responseinformatics.com</p>	<p>STATUTORY AUDITORS</p> <p>M/s. M Anandam & Co. Chartered Accountants Hyderabad</p> <p>SECRETARIAL AUDITORS</p> <p>M/s. P. S. Rao & Associates Company Secretaries Hyderabad</p> <p>INTERNAL AUDITORS</p> <p>M/s. Channa & Associates Chartered Accountants Hyderabad</p> <p>BANKER</p> <p>Federal Bank Limited, Punjagutta, Hyderabad; HDFC Bank Limited, Karkhana, Hyderabad</p> <p>REGISTRAR AND SHARE TRANSFER AGENTS</p> <p>M/s. Aarathi Consultants Private Limited 1-2-285, Domalguda, Hyderabad – 500 029 Phone: 040 – 27638111/4445 Fax: 040 – 27632184 E-mail Id: info@aarthiconsultants.com</p> <p>LISTED WITH</p> <p>BSE Limited (BSE), Mumbai</p>
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NOTICE

Notice is hereby given that the **27th Annual General Meeting (“AGM”)** of Response Informatics Limited will be held on Saturday, September 28, 2024 at 04.00 P.M at through video conferencing (“VC”) / other audio-visual means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider, and adopt the Audited Standalone and Consolidated Financial Statement for the financial year ended March 31, 2024**

To receive, consider, and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as Ordinary Resolution:

“RESOLVED THAT the audited (standalone and consolidated) financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

- 2. To appoint Mr. Subramaniyam Seetha Raman (DIN: 06364310), who retires by rotation as a director**

In this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Subramaniyam Seetha Raman (DIN: 06364310), be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

- 3. To ratify the related party transactions**

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the Members of the Company be and hereby ratify the transactions entered into with and/or continue the Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with related parties as tabulated in the explanatory statement that are falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such material terms and conditions as may be mutually agreed between related parties and the Company, at arm’s length basis, in the ordinary course of business and for the financial years as specified in the Explanatory Statement to this resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified, and confirmed in all respects.”

4. To approve existing as well as new material related party transactions with the related parties

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter or continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with related parties as tabulated in the explanatory statement that are falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during the financial year 2024-25 on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between the related party and the Company, such that the maximum value of the Related Party Transactions with such party, in aggregate, does not exceed value as specified in the explanatory statement to this resolution, provided that the said transaction(s)/ contract(s)/arrangement(s) shall be carried out in the ordinary course of business of the Company at arm’s length.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters, and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified, and confirmed in all respects.”

By order of the Board
For Response Informatics Limited

Date: May 30, 2024
Place: Hyderabad

Nirosha Ravikanti
Company Secretary & Compliance Officer
M. No: A68115

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 3 and 4 of the Notice, is annexed hereto. Further, the relevant details with respect to Item No. 2 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.
3. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/Depository Participants. Members may note that the Notice and the Annual Report 2023-24 will also be available on the Company’s website <https://www.responseinformaticsltd.com> , websites of the Stock Exchange, that is, BSE Limited at www.bseindia.com , and on the website of Company’s Registrar and Transfer Agent, Aarthi Consultants Private Limited (“RTA”) at <https://www.aarthiconsultants.com> and on the website of CDSL <https://www.evotingindia.com/>.
4. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at cs@responseinformatics.com or to the RTA at info@arthiconsultants.com.
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
6. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body

Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to jinesh211@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.

7. Book Closure Date for the purpose of AGM: from September 20, 2024 to September 28, 2024 (both days included)
8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Form-ISR-4-Request-for-Duplicate-and-Others.pdf> and on the website of the Company’s RTA, Aarthi Consultants Private Limited at <https://www.aarthiconsultants.com/Downloads/Form%20ISR-4%20Duplicate%20and%20other%20serices%20in%20demat.pdf>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
9. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Aarthi Consultants Private Limited (“RTA”) for assistance in this regard.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13, which is available on the Company’s website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Form-No-SH-13-Nomination-Form.pdf> and the same is available on the RTA’s website at <https://www.aarthiconsultants.com/Downloads/Form%20No.%20SH-13.pdf>. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be, which are available on the Company’s website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Form-ISR-3-Declaration-for-Nomination-Opt-Out.pdf> or <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Form-No-SH-14-Request-for-Cancellation-or-Variation-in-Nomination.pdf> and, the same are available on the website of the Company’s RTA, Aarthi Consultants Private Limited at <https://www.aarthiconsultants.com/Downloads/Form%20ISR-3.pdf> or <https://www.aarthiconsultants.com/Downloads/Form%20No.%20SH-14.pdf>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Aarthi Consultants Private Limited in case the shares are held in physical form.

12. For updating the signature of the securities holder, the holder / claimant shall furnish original cancelled cheque and banker's attestation of the signature in Form ISR-2. The same is available on the company's website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Form-ISR-2-Confirmation-of-Signature-by-bank.pdf>, and, the same is available on the RTA's website at <https://www.aarthiconsultants.com/Downloads/Form%20ISR-2.pdf>.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
14. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <https://www.responseinformaticsltd.com/otherinformation/>.
15. The Board has appointed Mr. Jineshwar Kumar Sankhala, Practicing Company Secretary (M. No. A21697; C P No. 18365), as the scrutinizer of the company to scrutinize the remote e-voting and voting at the AGM in a fair and transparent manner.

16. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Annual-report.pdf>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 20/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

- (i) The voting period begins on Wednesday, September 25, 2024 from 09:00 AM and ends on Friday, September 27, 2024 at 05:00 PM 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 September 19, 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) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) asting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 recorded 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.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; jinesh211@gmail.com and cs@responseinformatics.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 at least **five days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@responseinformatics.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **five days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@responseinformatics.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.

10. 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

17. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

18. A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting. If member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as “INVALID”.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date, i.e., Thursday, September 19, 2024** only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting at AGM. A person, who is not a member as on the cut-off date, should treat the Notice for information purpose only.

19. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:

- Change in their residential status on return to India for permanent settlement.
- Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder

The following Statement sets out all material facts relating to the businesses mentioned under Item Nos. 3 and 4 in the Notice:

ITEM NO. 3:

Pursuant to the amended Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the threshold limit for determination of material Related Party Transactions is the lower of Rs.1,000 Crores (Rupees One Thousand Crores) or 10% (Ten Percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and such material related party transactions exceeding the limits, would require prior approval of Members by means of an ordinary resolution.

Your company carried out business in its ordinary course with the related parties as tabulated below:

S. No.	Name of the Related Party	Transaction Value (in Crores)		
		FY 2021-22	FY 2022-23	FY 2023-24
1.	Ariston Tek Inc (USA)	^0.65	0.67	^1.60
2.	Response Informatics Inc (USA)	^1.64	^0.93	-
3.	Technologia Corporation (USA)	-	0.07	^1.55
4.	Highdata Software Corporation (USA)	-	0.53	^1.54
5.	Crest Software Services Inc (USA)	-	0.15	^1.31
6.	Data Labs Corporation Inc (USA)	-	-	^1.16
7.	Wave Era Inc (USA)	-	0.28	-
8.	Activetek Croporation (USA)	-	0.14	-
9.	Ariston Tek Solutions Private Limited	-	-	0.61

^ Since the value of the related party transactions entered into with is beyond the above said limits, as per the provisions of the Companies Act, 2013 read with SEBI Listing Regulations, the approval of the shareholders by way of ratification for the above-mentioned transactions is sought by the Company.

The said transaction(s)/contract(s)/arrangement(s) have been recommended by the Audit Committee and the Board of Directors of the Company for consideration and approval of the Members.

Except Mr. Subramaniam Seetha Raman, Managing Director of the Company who is also a director on the Board of all the Companies mentioned above and Ms. Bhuvaneshwari Seetharaman, Director of the Company is also a director on the Board of Ariston Tek Solutions Private Limited, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

Pursuant to Regulation 23 of the Listing Regulations, Members may also note that no related party of the Company shall vote to approve the Ordinary Resolution set out at Item No. 3 whether the entity is a related party to the particular transaction or not.

The Board recommends the Ordinary Resolutions set out at Item No. 3 of the Notice for the ratification of the Members.

ITEM NO. 4:

Pursuant to Section 188 of the Companies Act, 2013 (“Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, except with the prior approval of the members by means of an ordinary resolution, a company shall not enter into a transaction or transactions, where the transaction or transactions to be entered into as contracts or arrangements with respect to availing or rendering of any services, directly or through appointment of agent, amounting to ten per cent. or more of the turnover of the company.

Response Informatics Limited (“the Company” or “Response”) is specialized in Digital Transformation, leveraging cutting-edge technologies to revolutionize processes, and IT Consulting. Response is widely acknowledged for its abilities in extensive knowledge in the domain of technology, resulting in ability to anticipate disruptive market trends and generate innovative strategic guidance aligning with the client’s long-term goals to ensure sustained growth and success.

The Board of Directors considering the fact that the list of related parties will change dynamically with no action on the part of the Company and to facilitate seamless contracting and rendering/availing of product and services between the Company and the “related parties”, the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolution. All the contracts/arrangements and the transactions with “related parties” are reviewed and approved by the Audit Committee.

Transactions with Ariston Tek Inc, USA:

Sr. No	Description	Particulars
1.	Name of the related party	Ariston Tek Inc, USA
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	Related Party as per the Companies Act, 2013, Accounting Standards and SEBI Listing Regulations
3.	Name of the Director or Key Managerial Personnel, who is related, if any	Subramaniyam Seetha Raman
4.	Type of the proposed transaction	Provide software services
5.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in. Monetary value of transactions through contracts/arrangements with a single related party subject to a maximum of Rs.3 Crores per annum which are entered during the FY 2024-25.
6.	Particulars of the proposed transaction	Provide software services
7.	Tenure of the transaction	For 1 year – FY 2024-25
8.	Value of the proposed transaction	Up to a maximum of Rs.3 Crores
9.	Percentage of the company’s annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	8.83 %
10.	Benefits of the proposed transaction	During the course of such transaction, the Company also leverages niche skills,

		capabilities and resources of entities.
11.	Details of the valuation report or external party report (if any), enclosed with the Notice	Company's governance policies with respect to negotiation with third parties are followed for all contracts/ arrangements with related party as defined under SEBI Listing Regulations. These contracts/arrangements are approved by the Audit Committee on quarterly basis.
12.	Following additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Not Applicable
B.	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness • cost of funds and • tenure of the indebtedness 	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Not Applicable
D.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Transactions with Technologia Corporation,USA:

Sr. No	Description	Particulars
1.	Name of the related party	Technologia Corporation,USA
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	Related Party as per the Companies Act, 2013, Accounting Standards and SEBI Listing Regulations
3.	Name of the Director or Key Managerial Personnel, who is related, if any	Subramaniyam Seetha Raman
4.	Type of the proposed transaction	Provide software services
5.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in. Monetary value of transactions through contracts/arrangements with a single related party subject to a maximum of Rs.3 Crores per annum which are entered during the FY 2024-25.
6.	Particulars of the proposed transaction	Provide software services
7.	Tenure of the transaction	For 1 year – FY 2024-25

8.	Value of the proposed transaction	Up to a maximum of Rs.3 Crores
9.	Percentage of the company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	8.83%
10.	Benefits of the proposed transaction	During the course of such transaction, the Company also leverages niche skills, capabilities and resources of entities.
11.	Details of the valuation report or external party report (if any), enclosed with the Notice	Company's governance policies with respect to negotiation with third parties are followed for all contracts/ arrangements with related party as defined under SEBI Listing Regulations. These contracts/arrangements are approved by the Audit Committee on quarterly basis.
12.	Following additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Not Applicable
B.	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness • cost of funds and • tenure of the indebtedness 	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Not Applicable
D.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Transactions with Highdata Software Corporation, USA:

Sr. No	Description	Particulars
1.	Name of the related party	Highdata Software Corporation, USA
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	Related Party as per the Companies Act, 2013, Accounting Standards and SEBI Listing Regulations
3.	Name of the Director or Key Managerial Personnel, who is related, if any	Subramaniyam Seetha Raman
4.	Type of the proposed transaction	Provide software services
5.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry

		segments that the Company operates in. Monetary value of transactions through contracts/arrangements with a single related party subject to a maximum of Rs.3 Crores per annum which are entered during the FY 2024-25.
6.	Particulars of the proposed transaction	Provide software services
7.	Tenure of the transaction	For 1 year – FY 2024-25
8.	Value of the proposed transaction	Up to a maximum of Rs.3 Crores
9.	Percentage of the company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	8.83%
10.	Benefits of the proposed transaction	During the course of such transaction, the Company also leverages niche skills, capabilities and resources of entities.
11.	Details of the valuation report or external party report (if any), enclosed with the Notice	Company's governance policies with respect to negotiation with third parties are followed for all contracts/ arrangements with related party as defined under SEBI Listing Regulations. These contracts/arrangements are approved by the Audit Committee on quarterly basis.
12.	Following additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Not Applicable
B.	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment: • Nature of indebtedness • cost of funds and • tenure of the indebtedness	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Not Applicable
D.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Transactions with Crest Software Services Inc, USA.:

Sr. No	Description	Particulars
1.	Name of the related party	Crest Software Services Inc, USA
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	Related Party as per the Companies Act, 2013, Accounting Standards and SEBI

		Listing Regulations
3.	Name of the Director or Key Managerial Personnel, who is related, if any	Subramaniyam Seetha Raman
4.	Type of the proposed transaction	Provide software services
5.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in. Monetary value of transactions through contracts/arrangements with a single related party subject to a maximum of Rs.3 Crores per annum which are entered during the FY 2024-25.
6.	Particulars of the proposed transaction	Provide software services
7.	Tenure of the transaction	For 1 year – FY 2024-25
8.	Value of the proposed transaction	Up to a maximum of Rs.3 Crores
9.	Percentage of the company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	8.83%
10.	Benefits of the proposed transaction	During the course of such transaction, the Company also leverages niche skills, capabilities and resources of entities.
11.	Details of the valuation report or external party report (if any), enclosed with the Notice	Company's governance policies with respect to negotiation with third parties are followed for all contracts/arrangements with related party as defined under SEBI Listing Regulations. These contracts/arrangements are approved by the Audit Committee on quarterly basis.
12.	Following additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Not Applicable
B.	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness • cost of funds and • tenure of the indebtedness 	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Not Applicable
D.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Transactions with Data Labs Corporation Inc, USA:

Sr. No	Description	Particulars
1.	Name of the related party	Data Labs Corporation Inc, USA
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	Related Party as per the Companies Act, 2013, Accounting Standards and SEBI Listing Regulations
3.	Name of the Director or Key Managerial Personnel, who is related, if any	Subramaniyam Seetha Raman
4.	Type of the proposed transaction	Provide software services
5.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in. Monetary value of transactions through contracts/arrangements with a single related party subject to a maximum of Rs.3 Crores per annum which are entered during the FY 2024-25.
6.	Particulars of the proposed transaction	Provide software services
7.	Tenure of the transaction	For 1 year – FY 2024-25
8.	Value of the proposed transaction	Up to a maximum of Rs.3 Crores
9.	Percentage of the company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	8.83%
10.	Benefits of the proposed transaction	During the course of such transaction, the Company also leverages niche skills, capabilities and resources of entities.
11.	Details of the valuation report or external party report (if any), enclosed with the Notice	Company's governance policies with respect to negotiation with third parties are followed for all contracts/arrangements with related party as defined under SEBI Listing Regulations. These contracts/arrangements are approved by the Audit Committee on quarterly basis.
12.	Following additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Not Applicable
B.	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness • cost of funds and • tenure of the indebtedness 	Not Applicable
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured	Not Applicable

	<i>or unsecured; if secured, the nature of security)</i>	
D.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Transactions with Ariston Tek Solutions Private Limited:

Sr. No	Description	Particulars
1.	Name of the related party	Ariston Tek Solutions Private Limited
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	Related Party as per the Companies Act, 2013, Accounting Standards and SEBI Listing Regulations
3.	Name of the Director or Key Managerial Personnel, who is related, if any	Subramaniyam Seetha Raman and Bhuvanewar Seetharaman
4.	Type of the proposed transaction	Provide software services
5.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in. Monetary value of transactions through contracts/arrangements with a single related party subject to a maximum of Rs.2 Crores per annum which are entered during the FY 2024-25.
6.	Particulars of the proposed transaction	Provide software services
7.	Tenure of the transaction	For 1 year – FY 2024-25
8.	Value of the proposed transaction	Up to a maximum of Rs.2 Crores
9.	Percentage of the company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	5.88%
10.	Benefits of the proposed transaction	During the course of such transaction, the Company also leverages niche skills, capabilities and resources of entities.
11.	Details of the valuation report or external party report (if any), enclosed with the Notice	Company's governance policies with respect to negotiation with third parties are followed for all contracts/arrangements with related party as defined under SEBI Listing Regulations. These contracts/arrangements are approved by the Audit Committee on quarterly basis.
12.	Following additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given	
A.	Source of funds	Not Applicable
B.	In case any financial indebtedness is incurred to make or	Not Applicable

	give loans, inter-corporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness • cost of funds and • tenure of the indebtedness 	
C.	Terms of the loan, inter-corporate deposits, advances or investment made or given (<i>including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</i>)	Not Applicable
D.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

The approval of the Shareholders sought for the material Related Party Transactions entered during FY 2024-25 as given in Item No. 4, shall be valid up to the date of the next AGM.

The said transaction(s)/contract(s)/arrangement(s) have been recommended by the Audit Committee and the Board of Directors of the Company for consideration and approval of the Members.

Except Mr. Subramaniam Seetha Raman, Managing Director of the Company who is also a director on the Board of all the Companies mentioned above and Ms. Bhuvaneshwari Seetharaman, Director of the Company is also a director on the Board of Ariston Tek Solutions Private Limited, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

It is pertinent to note that no related party shall vote to approve this Resolution whether the entity is a related party to the particular transaction or not.

The Board commends the Ordinary Resolutions set out at Item No. 4 of the Notice for the approval of the Members.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN THE FORTHCOMING ANNUAL
GENERAL MEETING**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
and Secretarial Standard-2 on General Meetings]

Name of the director	Subramaniyam Seetha Raman
Director Identification Number	06364310
Date of Birth (Age)	13-07-1975 (49 years)
Date of first appointment on the Board	31-01-2019
Educational Qualification	B. Sc
Experience (including expertise in specific functional areas) / Brief Resume	He is a Graduate from Osmania University and has two decades of experience in areas of IT Consulting, software development and sales. He is an angel investor and is a Tech Entrepreneur, Innovative Thinker and Strategist.
Directorships held in other companies (excluding foreign companies)	1) Elegant Drugs Private Limited 2) Ariston Tek Solutions Private Limited
Membership / Chairmanships of committees across companies (excluding foreign companies)	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Subramaniyam Seetha Raman is the son of Mrs. Bhuvanewari Seetharaman (DIN:01666421), Non-Executive Director of the Company.
No. of shares held in the Company either by self or as a beneficial owner	29,73,681 Equity Shares 2,58,000 Fully Convertible Warrants (Allotted on May 31, 2024)
Terms and Conditions of appointment / re-appointment	As per the Ordinary Resolution set forth at Item No. 2 of this Notice
Name of listed entities from which the person has resigned in the past three years	Nil

For other details such as number of meetings of the Board attended during the year; remuneration last drawn & sought to be paid; and the manner in which the person proposed to be appointed / re-appointed meets such requirements, etc. please refer to the Corporate Governance Report which is a part of the Annual Report.

DIRECTORS' REPORT

Dear Members,

Your directors have great pleasure in presenting the report on the Business and Operations of your Company ('the Company' or 'Response Informatics Limited'), along with the audited financial statement, for the financial year ended March 31, 2024.

FINANCIAL HIGHLIGHTS

The financial highlights of the Company are as follows:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Revenue from Operations	1,037.11	941.46	3,398.85	1,123.53
Other Income	3.74	4.97	3.74	4.96
Total Income	1,040.85	946.43	3,402.59	1,128.49
Total Expenses	1,013.46	875.27	3,144.85	1,053.60
Profit/ (Loss) before exceptional items and tax	27.39	71.16	257.73	74.89
Exceptional items	10.00	-	10.00	-
Profit / (Loss) before tax	17.39	71.16	247.73	74.89
Less: Current tax	-	12.76	57.92	12.76
Less: Deferred Tax	-29.72	0.34	-29.72	0.34
Profit/ (Loss) for the period	47.11	58.06	219.53	61.79
Total Comprehensive Income	47.11	58.06	219.53	61.79
Earning per Equity Share				
Basic	0.63	0.78	2.94	0.83
Diluted (in Rs.)	0.63	0.78	2.94	0.83

STATE OF THE COMPANY'S AFFAIRS

During the year under review, your Company achieved revenue of Rs. 1,037.11 Lakhs (Standalone), Rs. 3,398.85 Lakhs (Consolidated) during the financial year 2023-24, as against Rs. 941.46 Lakhs (Standalone), Rs. 1,123.53 Lakhs (Consolidated) during the previous year 2022-23. The Net profit after tax stood at Rs.47.11 Lakhs (Standalone), Rs. 219.53 Lakhs (Consolidated) for the financial year 2023-24 as against Rs.58.06 Lakhs (Standalone) and Rs.61.79 Lakhs (Consolidated) for the previous year 2022-23.

DIVIDEND

No dividend was recommended by the Board of Directors for the FY 2023-24.

TRANSFER TO RESERVES

Your Company did not transfer any amount to reserves for the financial year 2023-24.

CHANGE IN THE NATURE OF THE BUSINESS

There was no change in the nature of business of the Company during the financial year under review.

SHARE CAPITAL

The Paid-up Equity Share Capital of the Company stood at Rs. 7,47,64,000/- comprising of 74,76,400 equity shares of Rs. 10/- each as on March 31, 2024.

In addition, the shareholders of your company in their Extra-Ordinary General Meeting (EGM) held on March 11, 2024 has approved (a) Alteration of Articles of Association and Issue of (b) 15,00,000 equity shares on preferential basis (c) 2,58,000 fully convertible warrants on preferential basis (d) 15,96,145 equity shares on preferential basis (swap) for 100% acquisition of Highdata Software Corporation, USA.

The Company has paid Listing Fees for the Financial Year 2024-25, to BSE Limited, where its equity shares are listed.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website at https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Form_MGT_7.pdf

NUMBER OF MEETINGS OF THE BOARD

The Board met Eight (8) times during the year 2023-2024 viz. on May 30, 2023, July 07, 2023, September 02, 2023, September 21, 2023, October 10, 2023, October 30, 2023, November 14, 2023 and February 09, 2024.

The details of the composition of the Board and its Committees and the number of meetings held and attendance of Directors at such meetings are provided in the Corporate Governance Report, which forms part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134, sub-section 3(c) and sub-section 5 of the Companies Act, 2013 ("The Act"), the Board of Directors, to the best of their knowledge and ability, state and confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis;
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149

As required under Section 149 of the Companies Act, 2013, the Independent Directors have submitted the declaration affirming that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There has been no change in the circumstances affecting their status as independent directors of the Company.

The Board is of the opinion that all the Independent Directors appointed during the year under review are persons of integrity and possess relevant expertise and experience to act as Independent Director of the Company. The Independent Directors of the Company have confirmed that they have registered themselves with the Indian Institute of Corporate Affairs, Manesar and have included their name in the databank of Independent Directors within the statutory timeline and they have also appeared and qualified for the online proficiency test, wherever applicable.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The policy of the Company relating to the remuneration of the Directors, Key Managerial Personnel and other employees, including criteria for determining qualifications, positive attributes, independence of a Director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is governed by the Nomination and Remuneration Policy.

The Company's policy relating to the appointment of directors and remuneration including other matters provided in Section 178(3) of the Act is also available on <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Nomination-Remuneration-Policy.pdf>.

INSURANCE

The assets/ properties of the Company are adequately insured against loss due to fire, riots, earthquake, terrorism, etc., and against other perils in the form of Commercial Crime Insurance, Commercial General Liability Insurance, Error and Omissions Insurance that are considered necessary by the management

LOANS, GUARANTEES OR INVESTMENTS

Particulars of investments made by the Company during the year 2023-2024, as required under the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, are disclosed in the notes to Financial Statements which may be read as a part of this Report.

However, no loans were made, guarantees given or securities provided during the financial year under review.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions (RPT) that were entered into during the financial year are at arm's length basis and are in the ordinary course of business.

All Related Party Transactions were placed before the Audit Committee and the Board for approval. The Board of Directors has framed a policy on Related Party Transactions to ensure a process for approval and reporting of transactions between the Company and its related parties. The policy is posted under the Investors' section of

the Company's website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Related-Party-Transaction-Policy.pdf> .

Particulars of contracts or arrangements with related parties that fall under Section 188(1) of the Companies Act, 2013 are disclosed in **Form AOC-2**, which is appended as **Annexure I** that forms part of this Report. Moreover, the related party transactions that are covered under IND AS are disclosed in the Notes to Accounts as part of financials.

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

The particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with respect to Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings and Outgo are provided in **Annexure II** to this Report.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

We have a risk management framework for the identification and management of risks. The Company has formulated Risk Management Policy, which guides the Board in (a) approving the Company's Risk Management Framework and (b) Overseeing all the risks that the organization faces such as strategic, financial, liquidity, security, regulatory, legal, reputational and other risks that have been identified and assessed to ensure that there is a sound Risk Management Policy in place to address such concerns / risks. The Risk Management process covers risk identification, assessment, analysis and mitigation. Incorporating sustainability in the process also helps to align potential exposures with the risk appetite and highlight risks associated with chosen strategies.

The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act and Regulation 21 of the Listing Regulations. The Risk Management Policy is also posted under the Investors' section of the Company's website at: <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Risk-Management-Policy.pdf>

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company is not required to comply with corporate social responsibility as the provisions of Sec 135 of the Companies Act, 2013 read with rules made thereunder are not applicable and hence, reporting pursuant to Section 134(3) (o) is not applicable.

BOARD EVALUATION

The Board of Directors evaluated the annual performance of the Board as a whole, its Committees and the directors individually, in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with specific focus on the performance and effective functioning of the Board and individual directors.

A separate meeting of Independent Directors was held on February 09, 2024 to review the performance of the Non-Independent Directors and the Board as a whole, review the performance of Chairperson of the Company and assess the quality, quantity and timeliness of flow of information between the management and the Board

that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present at the meeting.

CRITERIA FOR PERFORMANCE EVALUATION

- a. Ability of the candidate to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making.
- b. Adherence to the Code of Conduct in letter and in spirit by the Independent Directors.
- c. Bringing objectivity and independence of view to the Board's discussions in relation to the Company's strategy, performance, and risk management.
- d. Statutory compliance and ensuring high standards of financial probity and Corporate Governance.
- e. Responsibility towards requirements under the Companies Act, 2013, responsibilities of the Board and accountability under the Director's Responsibility Statement.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors attend a Familiarization /Orientation Program on being inducted into the Board. Further, various other programmes are conducted for the benefit of Independent Directors to provide periodical updates on regulatory front, industry developments and any other significant matters of importance. The Company issues a formal letter of appointment to the Independent Directors, outlining their role, function, duties and responsibilities, the format of which is available on the Company's Website.

The details of training and familiarization program are available on the website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Familiarisation-Programme-for-Independent-Directors.pdf>

DIRECTORS

The Board is duly constituted.

The Board of Directors consists of four (4) directors, two (2) of whom are Independent Directors, and from the remaining two, one is a non-executive Director and the other is an executive Director.

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mr. Subramaniam Seetha Raman (DIN:06364310), Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the approval of the members.

In compliance with Regulation 36(3) of the Listing Regulations, brief resume of the director proposed to be re-appointed is attached along with the Notice of the ensuing Annual General Meeting.

Moreover, the Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

CHANGES IN THE DIRECTORS OR KEY MANAGERIAL PERSONNEL (KMP):

Board of Directors:

In the 26th Annual General Meeting of the Company held on September 28, 2023 Mrs. Bhuvanewari Seetharaman (DIN: 01666421) was re-appointed as Non-Executive Director, who was liable to retire by rotation; Mr. Chandra Sekhar Pattapurathi (DIN: 01647212) was re-appointed as an Independent Director of the Company for a period of 5 years with effect from January 31, 2024; and Mr. Prakash Babu Kondeti (DIN: 01857170) was re-appointed as an Independent Director of the Company for a period of 5 years with effect from September 29, 2023.

Company Secretary and Compliance Officer:

Mr. Ravi Kumar Kanneganti (ACS 5438), an Associate member of The Institute of Company Secretaries of India (ICSI), resigned as the Company Secretary and Compliance Officer of the Company w.e.f. July 31, 2023.

Later, Ms. Nirosha Ravikanti (A68115), an Associate member of The Institute of Company Secretaries of India (ICSI) was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. October 30, 2023.

Apart from the above, there were no other changes in the Directors and the KMPs.

KEY MANAGERIAL PERSONNEL (KMP)

In terms of Section 203 of the Act, the following are the Key Managerial Personnel of the Company as on March 31, 2024:

Mr. Subramaniam Seetha Raman	-	Managing Director
Mr. Ramakrishna Prasad Makkena	-	Chief Financial Officer
Ms. Nirosha Ravikanti	-	Company Secretary and Compliance Officer

RESPONSE INFORMATICS EMPLOYEE STOCK OPTION PLAN 2022 (“ESOP 2022”)

The Shareholders of your Company in the 25th Annual General Meeting held on September 30, 2022 approved the Response Informatics Employee Stock Option Plan (“ESOP 2022”). The Shareholders authorized the Board of Directors to create, offer, grant, issue and allot the Employee Stock Options (“Stock Options”) under ESOP 2022 from time to time, in one or more tranches, to the “eligible employees” of the Company. The Board shall grant not more than 7,45,000 options to such eligible employees which are convertible into 7,45,000 (Seven Lakhs and Forty-Five Thousand) Equity Shares of the Face Value of Rs.10/- each amounting to Rs. 74,50,000 (Seventy-Four Lakhs and Fifty Thousand only).

The Scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) {SEBI (SBEB)} Regulations, 2021.

However, the Company has not granted any Stock Options to any employees of the Company as the Company did not start implementing the ESOP 2022 Scheme as on the beginning of the financial year or close of financial year under report and even as on date.

Disclosures pursuant to Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 read along with Part F of Schedule-I of SEBI (SBEB) Regulations, 2021 are placed on the Company's Website at: <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/ESOP-Disclosure.pdf>.

Further, a certificate from the Secretarial Auditors of the Company certifying that the ESOP's Scheme is being implemented in accordance with Regulation 13 of SEBI (SBEB) Regulations, 2021 and in accordance with the resolution passed in the general meeting of the company forms part of this Annual Report. The same is placed on the Company's Website at https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/ESOP-PCS-Certificate_FY-24.pdf

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

Pursuant to the provisions of Section 129(3) of the Act and Rule 8(1) of Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statement of the company's subsidiaries under the first proviso to sub-section (3) of section 129 is provided in **Form AOC-1** as **Annexure -III** to this Report.

Consolidated financial statements have been prepared by the Company in accordance with the requirements of IND AS 110 issued by Institute of Chartered Accountants of India (ICAI) and as per the provisions of the Act.

Further, pursuant to the provisions of Section 136 of the Act and Regulation 46 of the Listing regulations, the financial statements of the Company including the consolidated financial statements, along with the relevant documents and the separate audited financial statements in respect of subsidiaries are placed on the website of the company at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Annual-report.pdf>

In addition, the Financial Statement of Technologia Corporation, USA, a Subsidiary incorporated outside India are made available on the website of the Company at: https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Financials-of-Subsidiary_FY-24.pdf

Moreover, Datalabs AI Private Limited was incorporated as subsidiary of Response Informatics Limited on January 3, 2024 with 66.70% equity stake. Since Datalabs neither commenced its business operations nor infused subscription funds by March 31, 2024, the financials are not consolidated.

Further, the Company's policy on determining the material subsidiaries, as approved by the Board is uploaded on the Company's website at: <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Material-Subsidiary-Policy.pdf>

Other than the above, the Company does not have any other Subsidiary / Associate/ Joint Venture Companies as on the beginning of the financial year or close of financial year under report and even as on date. Further, no Company has ceased to become its Subsidiary / Associate/ Joint Venture of the Company during the financial year.

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

No significant or material orders were passed by the Regulators or Courts or Tribunals that impact the going concern status and Company's operations in future.

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

Your Company has established and maintained a framework of internal financial controls and compliance systems. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and your Company is constantly endeavouring to improve the standards of internal control in various areas and taking steps to strengthen the internal control system to make it commensurate and effective with the nature of its business.

Further, the statutory auditors of your Company have also issued an attestation report on internal control over financial reporting (as defined in section 143 of Companies Act, 2013) for the financial year ended March 31, 2024, which forms part to the Statutory Auditor's Report.

VIGIL MECHANISM

The Board of Directors, on the recommendation of the Audit Committee, established a vigil mechanism for directors and employees called "Whistle Blower Policy", pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy and to provide adequate safeguards against victimization of persons who use such mechanism and to provide direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Whistle Blower Policy is posted under the Investors section of the Company's website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Whistle-Blower-Policy.pdf>

ANTI-SEXUAL HARASSMENT POLICY

The Company has adopted a policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has taken several initiatives across the organization to build awareness amongst employees about the Policy and the provisions of the Prevention of Sexual Harassment of Women at Workplace Act. The Company has constituted Internal Complaints Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year ended March 31, 2024, no cases were received pertaining to Sexual Harassment. Further there were no cases / complaints pending disposal as at the end of the financial year. The Company has also complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while in possession of Unpublished Price Sensitive Information and while dealing in the shares of the Company, as well as the consequences of violations. The Policy has been formulated to regulate, monitor and ensure reporting of trading by insiders by employees and to maintain the highest ethical standards while dealing in the company's securities.

The Insider Trading Policy of the Company, covering the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for prevention of insider trading is available on our website at <https://responseinformaticsltd.com/wp-content/uploads/2024/08/Code-of-practices-and-procedures-for-fair-disclosure-of-UPSI-1.pdf> and <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Code-of-conduct-for-PITto-regulate-monitor-and-report-trading-by-designated-persons.pdf>.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

A Report on Management Discussion & Analysis forms part of the Annual Report as per the requirements of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

INVESTOR EDUCATION AND PROTECTION FUND

The Company has not declared any dividend till date. Thus, the provisions regarding Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 are not applicable to the Company.

AUDITORS

Statutory Auditors

The Members of your Company in the 26th Annual General Meeting held on September 28, 2023 appointed M/s. M. Anandam & Co., Chartered Accountants, (Firm Registration No. 000125S), Hyderabad as the Statutory Auditors of the Company to hold office as such for a term of 5 (five) consecutive financial years from the conclusion of the 26th Annual General Meeting till the conclusion of the 31st Annual General Meeting i.e., from the FY 2023-24 till FY 2027-28.

AUDITORS' QUALIFICATION AND REMARKS:

There are no qualifications and remarks from the Auditors of the Company. However, the Auditors brought to the notice of the members that there are certain arrears of undisputed statutory dues i.e, TDS outstanding for more than 6 months from the date they became payable To which, the Board explained that the delay was because of insufficient cash flows and shortage of working capital.

Secretarial Auditors

M/s. P S Rao & Associates, Practicing Company Secretaries were appointed in the meeting of Board of Directors held on November 14, 2023 to conduct the secretarial audit for the financial year 2023-24. Also, the same were re-appointed as such for the financial year 2024-25 in Board Meeting held on May 30, 2024.

Pursuant to Section 204 of the Companies Act, 2013 and the Rules made thereunder, the Secretarial Audit Report for the financial year ended March 31, 2024, in **Form MR-3**, is annexed to this Annual Report as **Annexure IV**.

Secretarial Auditors' Qualification and Remarks:

Auditor's qualification / adverse remark / reservation	Explanations or comments by the Board
The Company is obtaining ratification from the shareholders for the material related party transactions entered into during FY 2021-22 and FY 2022-23 at the AGM to be held for FY 2024	The approval for material RPT pertaining to FY 2024-25 is placed before the shareholders for their approval.
In a few instances, the e-forms were filed with the Registrar of Companies after the prescribed time	The Board henceforth ensures that the management files the relevant forms with RoC within the due date.
The Company is yet to file the return with the Registrar of Companies in respect of approved financial statement and Board's report of FY 2022-23	The management will make efforts to file the Return with RoC.

Cost Auditors

Your Company was not required to maintain any Cost Records during the financial year under review since the Company's business activity / turnover, during the immediately preceding financial year, did not fall within the purview / limits prescribed under Companies (Cost Records and Audit) Rules, 2014, as amended from time to time.

Therefore, the provisions of Section 148(3) of the Companies Act, 2013 are not applicable to the company and hence Cost Auditor need not be appointed.

Internal Auditors

M/s. Channa & Associates, Chartered Accountants (Firm Registration No: 010881S), Hyderabad were appointed as Internal Auditors of the Company for the financial year 2023-2024 in the meeting of the Board of Directors held on November 14, 2023. Also, the same were re-appointed as such for the financial year 2024-25 in Board Meeting held on May 30, 2024.

The Internal Auditors carry out audit as per the audit plan defined by the Audit Committee and regularly update the committee on their internal audit findings at the Committee's meetings.

The Internal Auditors were satisfied with the management response on the observations and recommendations made by them during the course of their audit.

AUDIT COMMITTEE

The details of the composition of the Audit Committee as required under the provisions of Section 177(8) of the Companies Act, 2013 is given in the Corporate Governance Report furnished as part of the Annual Report. There have been no instances during the year where recommendations of the Audit Committee were not accepted by the Board.

NOMINATION AND REMUNERATION COMMITTEE

The details of the composition of the Nomination and Remuneration Committee are given in the Corporate Governance Report furnished as a part of the Annual Report.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The details of the composition of the Stakeholders' Relationship Committee are given in the Corporate Governance Report furnished as part of the Annual Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The remuneration paid to your directors is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) in respect of directors/employees of the Company is appended as **Annexure –V** to this Report.

CORPORATE GOVERNANCE

Your Company is committed to maintain high standards of corporate governance and adhere to the corporate governance requirements set out by Securities and Exchange Board of India.

The Report on Corporate Governance as stipulated under the Listing Regulations, forms part of the Annual Report.

The detailed report on Corporate Governance as per the format prescribed by Securities and Exchange Board of India under Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with a certificate from P S Rao & Associates, Practicing Company Secretaries, confirming compliance with the requirements of Corporate Governance is attached with this report as **Annexure VI**.

As required by Listing Regulations, a certificate from P S Rao & Associates, Practicing Company Secretaries confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the companies is attached to this report as **Annexure VII**.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

DEPOSITS

The Company did not accept any deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of your Company that have occurred between the end of the financial year (March 31, 2024) of the company to which the financial statements relate and the date of the report May 30, 2024.

REPORTING OF FRAUDS BY AUDITOR

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

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

No applications were made and no proceedings were pending under the Insolvency and Bankruptcy Code, 2016 during the year under the review.

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

No one time settlement took place during the year under review.

ACKNOWLEDGMENTS

Your Directors thank the Company's employees, customers, vendors, and investors for their continuous support. The Directors also thank the Government of India, Governments of various states in India, and concerned Government departments and agencies for their co-operation.

For and on behalf of the Board
Response Informatics Limited

Date: May 30, 2024

Place: Hyderabad

Subramaniam Seetha Raman
Managing Director
DIN: 06364310

Bhuvaneshwari Seetharaman
Director
DIN: 01666421

MANAGEMENT DISCUSSION AND ANALYSIS

Company Overview:

Response Informatics Limited operates within the IT consulting and services industry, providing a comprehensive range of technological and operational solutions. Over the years, the company has established itself as a key player in the consulting space, offering services that encompass software development, IT infrastructure management, and enterprise resource planning (ERP) solutions. These services are tailored to meet the specific needs of businesses aiming to enhance their operational efficiency, customer experience, and overall competitiveness.

A. INDUSTRY STRUCTURE AND DEVELOPMENTS

Industry Landscape:

In recent years, the IT consulting and services industry has experienced rapid growth, driven by the surge in digital transformation initiatives across various sectors. Organizations worldwide are increasingly investing in technology to stay ahead in an ever-competitive market. The shift towards digitalization has created a dynamic landscape, where consulting firms like Response Informatics must continuously innovate to maintain their relevance and market position.

Strategic Expansion into AI and Advanced Technologies:

Acknowledging the transformative power of artificial intelligence (AI) in the modern business environment, Response Informatics Limited has strategically broadened its service portfolio. A significant step in this direction was the establishment of Datalabs AI Private Limited, a subsidiary dedicated to AI-driven solutions. This strategic move underscores the company's commitment to staying at the forefront of technological innovation and meeting the evolving demands of its clients.

Datalabs AI Private Limited:

Datalabs AI Private Limited is focused on harnessing the potential of AI to deliver advanced data analytics, machine learning, and AI-driven solutions. The subsidiary's offerings enable clients to leverage predictive analytics, automation, and data-driven decision-making tools, which are essential for thriving in today's data-centric world. By integrating these capabilities, Response Informatics has positioned itself as a more comprehensive IT solutions provider, able to address the complex challenges faced by businesses in the digital age.

Market Impact and Future Prospects:

The creation of Datalabs AI Private Limited has opened new market opportunities for Response Informatics, allowing the company to tap into the growing demand for sophisticated AI solutions. This strategic expansion not only enhances the company's service offerings but also solidifies its role as a leader in delivering cutting-edge technology solutions.

Commitment to Innovation and Client Value:

Response Informatics Limited's expansion into AI and advanced technologies exemplifies its adaptive strategy in an industry characterized by rapid change. The company's focus on innovation ensures that it remains competitive while continuing to deliver significant value to its clients. As businesses increasingly rely

on technology to drive growth and efficiency, Response Informatics is well-positioned to support them with a diverse array of services that address both current needs and future challenges.

Conclusion:

Response Informatics Limited's strategic initiatives, particularly the establishment of Datalabs AI Private Limited, mark a pivotal moment in the company's evolution. By embracing AI and advanced data analytics, Response Informatics is not only responding to current market demands but also proactively shaping the future of the IT consulting and services industry. The company's commitment to innovation and client-centric solutions will continue to be the driving force behind its growth and success in the years to come.

B. OPPORTUNITIES AND THREATS

Opportunities

1. Growing Demand for AI Solutions:

- **Market Expansion:** The increasing adoption of AI across various industries presents significant opportunities for Response Informatics Ltd. As businesses seek to integrate AI into their operations, the demand for AI-driven solutions, such as predictive analytics, machine learning, and automation, has risen significantly opening doors to new markets and geographies.
- **New Client Acquisition:** With its subsidiary Datalabs AI Private Limited, the company had made advancements to tap into new client segments that are specifically looking for advanced AI solutions. This expansion allowed Response Informatics to diversify its client base and penetrate industries like healthcare, finance, retail, and manufacturing, where AI applications are rapidly growing.

2. Innovation and Product Development:

- **AI-Driven Innovation:** The integration of AI tools had increased its foray in existing service offerings, enhancing its value proposition. The development of new AI-powered tools and platforms had positioned the company as a leader in providing cutting-edge solutions.
- **Customization and Scalability:** AI enables the creation of highly customized and scalable solutions for clients. This led to more long-term contracts and deeper client relationships, as businesses seek personalized AI solutions that can evolve with their needs.

3. Strategic Partnerships and Collaborations:

- **Collaborative Opportunities:** The AI space offered numerous opportunities for strategic partnerships with technology providers, academic institutions, and research organizations. These collaborations had led to joint ventures, co-developed products, and access to new markets.
- **Global Reach:** By leveraging partnerships, Response Informatics had expanded its global footprint, offering AI and IT consulting services to international markets where demand for such expertise is growing.

4. Regulatory and Compliance Services:

- **AI Governance:** As AI becomes more integrated into business operations, the need for governance, compliance, and ethical AI practices will grow. Response Informatics offered consulting services to help businesses navigate the complex regulatory landscape, ensuring their AI implementations are compliant with global standards.

5. Upskilling and Talent Acquisition:

- **Talent Development:** Investing in upskilling the workforce in AI and related technologies are embarked upon to create a competitive advantage. By building a team of highly skilled AI professionals, Response Informatics enhanced its service offerings and reputation in the market.

- **Attracting Top Talent:** The company's focus on AI innovation attracted top talent, leading to a stronger workforce capable of driving future growth and innovation.

Threats

1. Intense Competition:

- **Competitive Landscape:** The AI space is highly competitive, with numerous established tech giants, startups, and consulting firms vying for market share. Response Informatics faced the challenge of differentiating its offerings and competing against companies with larger resources and established reputations.
- **Pricing Pressure:** Increased competition could lead to pricing pressures, potentially squeezing margins. The company may need to balance competitive pricing with maintaining profitability.

2. Rapid Technological Change:

- **Pace of Innovation:** The rapid pace of technological advancements in AI is both an opportunity and a threat. Staying ahead of the curve requires significant investment in R&D, and there's a risk of falling behind if the company cannot keep up with emerging technologies and trends.
- **Obsolescence Risk:** AI technologies evolve quickly, and there's a risk that existing solutions could become obsolete if not continually updated and improved. This requires ongoing investment in technology and talent.

3. Data Privacy and Security Concerns:

- **Regulatory Challenges:** As AI solutions often involve large-scale data processing, concerns about data privacy and security are prominent. Stringent data protection regulations (e.g., GDPR) could impose compliance challenges and potential legal risks.
- **Client Trust:** Any data breaches or failures in AI systems could damage client trust and the company's reputation, leading to loss of business and legal liabilities.

4. Economic Uncertainty:

- **Market Volatility:** Economic downturns or uncertainty can lead to reduced IT spending by businesses, impacting demand for consulting services. Companies may delay or reduce investments in new technologies, including AI, during periods of economic instability.
- **Client Budget Constraints:** Clients facing budget constraints may cut back on consulting services or seek lower-cost alternatives, affecting Response Informatics' revenue streams. This has been mitigated by a constant monitoring of cost benefit analysis and induction of new strategies for improved budgets.

5. Talent Shortage:

- **Skill Gap:** The AI industry faces a shortage of skilled professionals, and the competition for top talent is fierce. A shortage of qualified AI experts could hinder the company's ability to deliver high-quality services and scale its AI offerings. Response Informatics has initiated influx of talent to reduce the gap.
- **Employee Retention:** Retaining skilled employees in a competitive market can be challenging, and high turnover rates could disrupt operations and increase recruitment costs.

6. Ethical and Social Implications of AI:

- **Ethical Concerns:** The ethical implications of AI, such as bias in algorithms, job displacement, and decision-making transparency, could lead to public scrutiny and regulatory challenges. Addressing these concerns will be crucial for maintaining a positive brand image and avoiding legal complications.
- **Social Impact:** The societal impact of AI, including its effects on employment and inequality, could lead to increased regulatory oversight and social resistance, potentially affecting the adoption of AI solutions.

C. SEGMENT-WISE PERFORMANCE

Segment-wise performance

Response Informatics Limited is an IT consulting and software company based in India. It specializes in providing IT services, consulting, and software solutions to a diverse range of industries. The company's primary focus is on offering expertise in digital transformation, enterprise solutions, and IT infrastructure management.

Response Informatics Limited, experience more volatility but often report faster growth rates in sales and profit. The company showed strong growth in sales and maintained a solid return on equity, despite fluctuating operating profits.

Our company focuses on niche markets or provide specialized services to drive their growth. Industry trends, such as the increasing adoption of artificial intelligence, cloud computing, and IT consulting, this has positively impacted our company. However, economic slowdowns, increased competition, and talent shortages can pose challenges in maintaining consistent performance

D. OUTLOOK

The recent introduction of AI and the acquisition of Technologia Corp position the staffing company for a transformative future. Here's a detailed outlook:

1. AI Integration

Opportunities:

- **Enhanced Efficiency:** AI can streamline the recruitment process by automating tasks such as candidate sourcing, resume screening, and initial interviews. This can lead to faster placements and reduced time-to-hire, improving client satisfaction.
- **Improved Candidate Matching:** AI algorithms can analyze vast amounts of data to better match candidates to job openings, improving placement success rates and reducing turnover.
- **Predictive Analytics:** AI can provide predictive insights into labor market trends, helping the company to anticipate client needs and adjust their service offerings accordingly.
- **Personalized Candidate Experience:** AI can enhance the candidate experience through personalized communication, career path recommendations, and more tailored job opportunities, increasing candidate engagement and loyalty.

Challenges:

- **Implementation Costs:** The initial investment in AI technology can be substantial. Ensuring a return on investment will require careful management and alignment with business goals.
- **Data Privacy Concerns:** Handling sensitive candidate and client data with AI tools can raise privacy concerns. The company must ensure compliance with data protection regulations to avoid legal and reputational risks.
- **Workforce Adaptation:** The company's staff will need to adapt to working alongside AI technologies. This may require training and change management strategies to ensure a smooth transition.

2. Acquisition of Technologia Corp

Opportunities:

- **Expanded Service Offerings:** Technologia Corp's expertise may allow the IT consulting and services to diversify its offerings, such as providing specialized tech talent or IT consulting services, increasing revenue streams.
- **Client Base Expansion:** The acquisition likely brings in Technologia Corp's existing clients, providing cross-selling opportunities and expanding the company's market reach.
- **Enhanced Market Position:** The acquisition could strengthen the company's competitive position, especially in the technology sector, allowing it to better compete with larger or more specialized firms.
- **Innovation Synergies:** Combining AI capabilities with Technologia Corp's technological expertise could lead to innovative new services, such as AI-driven project management or advanced data analytics for clients.

Challenges:

- **Integration Risks:** Integrating Technologia Corp into the existing company structure may present challenges, including cultural differences, process alignment, and retention of key talent from the acquired company.
- **Financial Strain:** The cost of the acquisition, along with the integration process, could put financial strain on the company in the short term. Ensuring that the acquisition contributes to profitability will be critical.
- **Client Retention:** There is always a risk that some clients of Technologia Corp may not transition smoothly or may choose to leave due to changes in service or company culture.

3. Market Position and Competitive Landscape

- **Differentiation:** With AI capabilities and the acquisition of Technologia Corp, the company can differentiate itself from competitors by offering advanced, technology-driven IT Services solutions.
- **Scalability:** AI tools and the expanded talent pool from Technologia Corp can enable the company to scale operations more effectively, taking on larger clients or more complex project needs.
- **Talent Attraction:** The company may attract top talent, both as candidates and employees, by positioning itself as a leader in tech-driven services solutions.

4. Future Growth Prospects

- **New Market Penetration:** The combined expertise and resources could open up opportunities in new markets or industries, particularly those with high demand for tech talent and innovative solutions.
- **Long-Term Profitability:** While there may be short-term costs associated with AI integration and the acquisition, the long-term outlook is positive if these investments lead to improved service delivery, client satisfaction, and market expansion.
- **R&D and Innovation:** Continued investment in research and development, leveraging both AI and Technologia Corp's tech expertise, could lead to the creation of new products or services, keeping the company ahead of industry trends.

Conclusion

The introduction of AI and the acquisition of Technologia Corp set the stage for significant growth and innovation for the company. While there are challenges to navigate, particularly in integration and the initial costs of AI adoption, the potential for enhanced efficiency, market expansion, and differentiation in a competitive landscape is substantial. The company's success will depend on effectively managing these changes and capitalizing on the synergies between its new AI capabilities and the acquired expertise from Technologia Corp.

E. RISKS AND CONCERNS.

The IT consulting and software industry faces several risks and concerns, which can also impacted our company. Some of the key risks include:

1. **Economic Slowdowns and Market Volatility:** Fluctuations in the global economy can significantly impact IT budgets, leading to reduced spending on consulting and software services. Companies which operate in smaller markets, can be more vulnerable to demand fluctuations compared to larger players.
2. **Talent Shortage and Attrition:** The IT industry is highly dependent on skilled labor. A shortage of qualified professionals, coupled with high attrition rates, can affect service delivery and operational efficiency. Maintaining a talented workforce is critical to success but also poses challenges in terms of cost and retention.
3. **Technological Disruptions:** Rapid technological advancements require IT companies to continuously adapt and innovate. Companies that fail to stay up-to-date with trends like cloud computing, AI, and cybersecurity may lose competitive ground, impacting their profitability and market share.
4. **Client Concentration and Contract Dependence:** Smaller companies often rely on a few key clients or contracts for the bulk of their revenue. Any disruption in these contracts—such as a client pulling back or shifting to a competitor—can create significant revenue gaps.
5. **Regulatory and Compliance Risks:** Operating across various geographies exposes IT companies to differing regulatory environments, such as data protection laws (e.g., GDPR). Non-compliance can lead to legal challenges, fines, or reputational damage, impacting business operations.
6. **Cybersecurity Threats:** As IT service providers, companies are also at risk of cyberattacks. Any security breach can not only impact their own operations but also damage their reputation, especially when sensitive client data is compromised

Overall, while IT consulting and software firms like Response Informatics have growth potential, these risks highlight the importance of strategic management and adaptability in a rapidly changing environment.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal control systems are essential in IT consulting and software companies to ensure the reliability of financial reporting, operational efficiency, regulatory compliance, and data security. The adequacy of these systems is critical given the nature of their business, which involves handling sensitive client data, intellectual property, and managing complex technology infrastructure.

Key Aspects of Internal Control Systems:

1. **Financial Controls:** IT companies require robust financial controls to manage revenue recognition, project accounting, and client billing. Accurate tracking of financial data helps prevent fraud and ensures transparency in financial reporting. Internal audits and segregation of duties are established in our company to enhance these controls.

2. **Operational Controls:** Our Company involves long-term contracts and multiple stakeholders hence maintaining strong project management controls are essential. Adequate internal controls we included are regular monitoring of project progress, resource allocation, and cost management to avoid budget overruns and inefficiencies.
3. **Compliance and Regulatory Controls:** As Response Informatics operates across multiple geographies and is subject to various legal frameworks. Adequate internal control systems ensure compliance with such regulations by implementing audit trails.
4. **Cybersecurity and Data Integrity Controls:** Being an IT consulting firm we handle vast amounts of data, making them prime targets for cyberattacks. Adequate cybersecurity measures are taken like encryption, firewalls, regular security audits, and employee training, are integral to protect both the company's and clients' data. Regular penetration testing and disaster recovery plans are essential aspects of maintaining strong cybersecurity controls.
5. **Risk Management:** Effective internal controls include mechanisms for identifying, assessing, and mitigating risks. This may involve risk assessments related to client engagement, project management, and technology changes. Risk management frameworks are established and are in place to anticipate and mitigate risks, ensuring business continuity.
6. **Governance and Ethical Controls:** Governance mechanisms are maintained to ensure that senior management maintains oversight of operations and financial performance. Ethical guidelines, supported by an internal control system is helping us prevent conflicts of interest, ensure compliance with industry standards, and promote a culture of integrity within the organization.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Financial performance and operational performance are closely linked in IT consulting and software companies. Financial performance, reflected in metrics like revenue, profit margins, and return on equity (ROE), depends heavily on how efficiently a company operates. Operational performance, which includes factors like project management efficiency, cost control, and employee productivity, directly impacts financial outcomes.

A strong operational performance, characterized by efficient project execution, optimal resource management, and effective cost control, directly contributes to financial growth. Response Informatics showed an increase in revenue by 10.16% in March 2024 by this strategy.

Strong operational performance, such as efficient project execution and cost management, can lead to higher profitability and better financial health. Response Informatics Limited, reported a solid return on equity (ROE) due to improved operational efficiency and revenue growth.

However, operational inefficiencies - such as project delays, cost overruns, or high Attrition - can negatively impact financial results, as seen in fluctuating profitability in some quarters despite strong sales growth. Response Informatics faced inconsistent profits in recent quarters, driven by variable operating performance, including challenges in resource allocation and cost management

Thus, operational performance serves as the backbone of financial success, and any weaknesses or inefficiencies in operations often translate into poorer financial outcomes.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED.

Recently, the company has seen significant advancements in its Human Resources (HR) and Industrial Relations (IR) front. The integration of AI into HR processes has streamlined recruitment, employee onboarding, and performance management, enhancing overall efficiency and employee experience.

Additionally, the acquisition of Technologia Corp has led to an expansion of the workforce, bringing in specialized talent and strengthening the company's technological capabilities.

In terms of Industrial Relations, the company has focused on fostering a collaborative and inclusive work environment, implementing new policies to improve employee engagement and retention. Regular training and development programs have been introduced to upskill employees, particularly in areas related to AI and digital transformation.

As of the latest update, the total number of employees has increased to 300 reflecting the company's growth and the successful integration of Technologia Corp's workforce. The company is committed to maintaining strong IR practices, ensuring open communication channels between management and employees, and addressing any potential labor issues proactively

I. KEY FINANCIAL RATIOS

Sl. No.	Financial Ratios	FY 2024	FY 2023
i.	Debtors Turnover Ratio	2.66	3.95
ii.	Inventory Turnover Ratio	NA	NA
iii.	Interest Coverage Ratio	8.19	Nil
iv.	Current Ratio	2.28	3.44
v.	Debt Equity Ratio	0.17	0.19
vi.	Operating Profit Margin (%)	0.04	0.08
vii.	Net Profit Margin (%)	0.05	0.06
viii.	Return on Net Worth (%)	0.05	0.11

Since the Net profit of the Company has decreased from Rs.58.06 Lakhs for FY 2023 to Rs.47.11 Lakhs for FY 2024, there is a decrease in the Return on Net Worth Ratio.

CAUTIONARY STATEMENT:

The Statement in this section describes the Company's objectives, projections, estimates, expectations and predictions which may be "forward looking statements" within the meaning of the applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws and other incidental factors.

FORM NO. AOC.1

(PURSUANT TO FIRST PROVISIO TO SUB-SECTION (3) OF SECTION 129 READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES / ASSOCIATE COMPANIES / JOINT VENTURES

PART A: SUBSIDIARIES

Amount in INR(Lakhs).

1.	Sl. No.	1
2.	Name of the subsidiary	Technologia Corporation, USA
3.	The date since when subsidiary was acquired	February 20, 2023
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st January – 31 st December
5.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Reporting Currency – USD Exchange Rate – Rs. 83.37/USD
6.	Share capital – INR	8,253
7.	Reserves & surplus	304.34
8.	Total assets	638.00
9.	Total Liabilities	385.45
10.	Investments	Nil
11.	Turnover	2,530.27
12.	Profit before taxation	237.47
13.	Provision for taxation	57.92
14.	Profit after taxation	179.54
15.	Proposed Dividend	Nil
16.	Extent of shareholding in percentage	100%

Notes:

- | | | |
|----|--|---|
| 1. | Names of subsidiaries which are yet to commence operations - | 1. Datalabs AI Private Limited
2. Response Informatics Inc, Canada |
| 2. | Names of subsidiaries which have been liquidated or sold during the year | None |

PART B: ASSOCIATES AND JOINT VENTURES – The Company does not have any Associates or Joint Venture

For and on behalf of the Board
Response Informatics Limited

Date: May 30, 2024
Place: Hyderabad

Subramaniam Seetha Raman
Managing Director
DIN: 06364310

Bhuvaneshwari Seetharaman
Director
DIN: 01666421

Ramakrishna Prasad Makkena
Chief Financial Officer

Nirosha Ravikanti
Company Secretary

Annexure II

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: NIL

All the contracts or arrangements or transactions entered into by the Company with related parties during the financial year 2023-24 were at arm's length basis.

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any Rs.
Ariston Tek Inc, USA Entities owned by common Promoter	Back Office Support and Recruiting Services	1 Year	The Company has entered into specific arrangements with Ariston Tek Inc for providing Back Office Support and Recruiting Services. Transactions are in line with such arrangements.	Appropriate approvals have been taken for RPT	Nil
Technologia Corporation (USA) Entities owned by common Promoter	Back Office Support and Recruiting Services	1 Year	The Company has entered into specific arrangements with Technologia for providing Back Office Support and Recruiting Services. Transactions are in line with such arrangements.	Appropriate approvals have been taken for RPT	Nil
Highdata Software Corporation (USA) Entities owned by common Promoter	Back Office Support and Recruiting Services	1 Year	The Company has entered into specific arrangements with Highdata Software for providing Back Office Support and Recruiting Services. Transactions are in line with such arrangements.	Appropriate approvals have been taken for RPT	Nil
Crest Software Services Inc Entities owned by common Promoter	Back Office Support and Recruiting Services	1 Year	The Company has entered into specific arrangements with Crest for providing Back Office Support and Recruiting Services. Transactions are in line with such arrangements.	Appropriate approvals have been taken for RPT	Nil

Data Labs Corporation Inc Entities owned by common Promoter	Back Office Support and Recruiting Services	1 Year	The Company has entered into specific arrangements with Data Labs for providing Back Office Support and Recruiting Services. Transactions are in line with such arrangements.	Appropriate approvals have been taken for RPT	Nil
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The above contract/transactions were entered into in the ordinary course of business.

For and on behalf of the Board
Response Informatics Limited

Date: May 30, 2024

Place: Hyderabad

Subramaniyam Seetha Raman
Managing Director
DIN: 06364310

Bhuvaneshwari Seetharaman
Director
DIN: 01666421

Annexure III

**CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND
FOREIGN EXCHANGE EARNINGS/ OUTGO:**

The particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

A. Conservation of Energy :

- i. the steps taken or impact on conservation of energy: switched to energy-efficient light bulbs. LED bulbs can help save as much as 80% on power
- ii. the steps taken by the company for utilizing alternate sources of energy: NIL.
- iii. the capital investment on energy conservation equipment: Rs.1,25,000/-

B. Technology Absorption :

- i. the efforts made towards technology absorption: The company leverages AI to enhance technology absorption by automating processes, improving data analysis, optimizing operations.
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution: seamless workflow with ease to handle.
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NA
 - (a) the details of technology imported; -
 - (b) the year of import; -
 - (c) whether the technology been fully absorbed; -
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: and
- iv. the expenditure incurred on Research and Development – NIL

C. Foreign Exchange Earnings and Outgo during the year:

- i. Foreign Exchange Earned : **Rs.7,88,67,384**
- ii. Foreign Exchange Outgo : **NIL**

For and on behalf of the Board
Response Informatics Limited

Date: May 30, 2024

Place: Hyderabad

Subramaniyam Seetha Raman
Managing Director
DIN: 06364310

Bhuvaneshwari Seetharaman
Director
DIN: 01666421

Form MR-3
Secretarial Audit Report

for the financial year ended March 31, 2024

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

To
The Members,
Response Informatics Limited,
Hyderabad.

We, P.S.Rao & Associates, Company Secretaries have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Response Informatics Limited** (hereinafter called “the company”) bearing Corporate Identification Number **L72200TG1996PLC025871** for the financial year ended on **31st March 2024**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (iv) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - *Not Applicable as the Company did not issue any debt securities during the financial year under review;*
- (vi) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - *Not Applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review;*
- (vii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - *Not Applicable as the Company did not delist equity shares from any stock exchange during the financial year under review;*
- (viii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - *Not Applicable as the Company did not buyback equity shares during the financial year under review;*
- (ix) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited

We further report that the applicable financial laws, such as Direct and Indirect Tax Laws, have not been reviewed under our audit as the same falls under the review of statutory auditor and by other designated professionals.

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

- *The Company is obtaining ratification from the shareholders for the material related party transactions entered into during FY 2021-22 and FY 2022-23 at the AGM to be held for FY 2024.*
- *In a few instances, the e-forms were filed with the Registrar of Companies after the prescribed time.*
- *The Company is yet to file the return with the Registrar of Companies in respect of approved financial statement and Board's report of FY 2022-23.*

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all the 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.
- As a general practice of the Board, decisions were taken on unanimous consent.

- Based on our verifications and the declarations received from the respective directors, the directors were not disqualified to act as such as per the provisions of Companies Act, Rules, Orders/ Circulars/ Regulations issued by SEBI or such other acts for the time being enforceable.
- No prosecutions were initiated and no fines or penalties were imposed during the year under the Companies Act, SEBI Act, SCRA Act or other SEBI Regulations on the Company or its Directors and officers of the Company.

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

We further report that during the audit period, the following specific event/actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc. took place:

- Datalabs AI Private Limited was incorporated on January 3, 2024 as a Subsidiary to Response Informatics Limited with 66.70% equity stake.
- The Board of Directors in its meeting held on February 09, 2024 issued Equity Shares and Fully Convertible Warrants to identified persons on preferential basis and the same was approved by the Shareholders in the Extra Ordinary General Meeting held on March 11, 2024. As per SEBI ICDR Regulations, the Company made an application to BSE Limited on the date of despatch of notice of EGM i.e., on February 16, 2024 for obtaining In-Principle (prior) approval.

For P S Rao & Associates
Company Secretaries

Date : May 30, 2024

Place: Hyderabad

P S Rao
Sr. Partner
FCS No:F10322
C P No: 3829
P R.No:710/2020
UDIN: F010322F000498931

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

Annexure A

To
The Members,
Response Informatics Limited,
Hyderabad.

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

- 1) Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, we have followed provide a reasonable basis for my opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- 5) The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

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

For P S Rao & Associates
Company Secretaries

Date: May 30, 2024
Place: Hyderabad

P S Rao
Sr.Partner
FCS No:F10322
C P No: 3829
P R.No:710/2020
UDIN: F010322F000498931

Annexure V

Details in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. The ratio of remuneration of each director to the median remuneration of the employees and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary of the Company for the financial year:

S.No	Name of the Director/KMP, Designation	Ratio of remuneration to the median remuneration of the employees	Percentage increase in remuneration
1	Mr. Subramaniam Seetha Raman, Managing Director	3.69:1	0%
2	Mrs. Bhuvaneswari Seetha Raman, Director	-	-
3	Mr. Chandra Sekhar Pattapurathi, Independent Director	0.20:1	141.82%***
4	Mr. Prakash Babu Kondeti, Independent Director	0.20:1	141.82%***
5	Mr. Ramakrishna Prasad Makkena, CFO	3.69:1	0%
6	Mr. Ravi Kumar Kanneganti, Company Secretary*	1.23:1	-
7	Ms. Nirosha Ravikanti, Company Secretary and Compliance Officer**	0.47:1	-ve 70% ^

Note: Independent Directors were paid sitting fees for attending the Meetings.

* Resigned w.e.f July 31, 2023

** Appointed w.e.f October 30, 2023

*** The sitting fees was increased during the financial year 2023-24.

^ The remuneration to Nirosha was 70% lower from the remuneration of Ravi Kumar Kanneganti.

- ii. The percentage increase in the median remuneration of employees in the financial year: -27.72%
- iii. The number of permanent employees on the rolls of company: 109 Employees
- iv. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year: 10.74%
- v. Percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL
- vi. The key parameters for any variable component of remuneration availed by the directors: Not Applicable
- vii. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy, applicable for Directors, Key Managerial Personnel and other employees, adopted by the Company.

viii. Particulars of Employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment of Remuneration of Managerial Personnel) Rules, 2014:

S. No	Employee Name	Designation & Nature of Employment	Educational Qualifications	Age	Experience	Date of Joining	Gross Remuneration Paid (Rs. In Lacs)	Previous Employment and Designation, if any	% of share held, if any	Whether any such employee is a relative of any director / manager of the company
1	Sai Kiran Sangareddy peta	Consultant - Azure Data engineer Chevron – Contract	B.E. - Cse	39 yrs	14 yrs	01 July 2023	22.39	Rackspace	-	-
2	Imran Khan Mohmed	General Manager – Full time	MBA- HR	38 yrs	15 yrs	21 March 2022	20.20	Systel Technologies services private limited	-	-
3	Vigesh B	Consultant – Oracle - Contract	B. Tech	35 yrs	11 yrs	17 May 2021	19.31	Acesoft Labs India Private Limited	-	-
4	Lipsita Mohanty	Manager Immigration – Full time	MBA - HR	34 yrs	12 yrs	01 July 2022	12.09	HCL Offshore Global Limited	-	-
5	Subramaniyam Seetha Raman	Director – Full time	Bsc	49 yrs	25 yrs	31 January 2019	12.00	-	36.31%	-
6	Ramakrishna Prasad Makkena	CFO – Full time	MBA - HR	60 yrs	29 yrs	01 July 2019	12.00	IBS, ICFAI University	-	-
7	Prithpal Singh	VP, Business Development – Full time	BA	55 yrs	23 yrs	21 February 2022	11.84	Skyshade Daylights Pvt Ltd	-	-
8	Anish Basta	Manager Immigration – Full time	B. Com	41 yrs	11 yrs	06 July, 2022	11.84	Career Soft Solutions	-	-
9	Nagendra Chamarty	Delivery Manager – Full time	MCA	39 yrs	15 yrs	05 June, 2020	9.55	Deloitte	-	-
10	Vindhya C	Manager – Client Relations – Full time	MBA – International Business	42 yrs	15 yrs	02 March, 2022	8.53	Maruthi Developers	-	-

For and on behalf of the Board
Response Informatics Limited

Date: May 30, 2024
Place: Hyderabad

Subramaniyam Seetha Raman
Managing Director
DIN: 06364310

Bhuvaneshwari Seetharaman
Director
DIN: 01666421

CORPORATE GOVERNANCE REPORT

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and the report contains the details of Corporate Governance systems and processes at Response Informatics Limited ('Response' or 'the Company').

Corporate governance is the set of processes, customs, policies, laws and institutions affecting the way a company is directed, administered or controlled. It is a system of structuring, operating and controlling a company with a view to achieve long term strategic goals to satisfy shareholders, creditors, employees, customers and suppliers.

Corporate governance is based on principles such as conducting the business with all integrity and fairness, being transparent with regard to all transactions, making all the necessary disclosures and decisions, complying with all the laws of the land, accountability and responsibility towards the stakeholders and commitment to conducting business in an ethical manner.

The detailed report on Corporate Governance as per the format prescribed by Securities and Exchange Board of India under Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is set out below:

1) Company's Philosophy on Code of Governance

Response is committed to good corporate governance. Response aims to achieve the objective of enhancing the shareholders' value by ensuring effective relationship with stakeholders and protecting their interests. Response believes that the Company's business strategy and plans should be consistent with the welfare of all its stakeholders that will bring sustained corporate growth and long-term benefit to all.

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors, our environment and the society at large.

Response has been practising the principles of good corporate governance with a great zeal of commitment and sincerity. The Company's principle of corporate governance comes from the belief that the high standards of ethics, timely disclosures, accountability and transparency go a long way in preserving shareholders' trust and creating wealth.

The compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V are not applicable to the Company pursuant to the provisions of Regulation 15(2) of Listing Regulations.

However, the Company is in compliance with most of the exempted Regulations and the Guidance Note on Board Evaluation as prescribed by the Securities and Exchange Board of India (SEBI).

2) Board of Directors

The Company believes that an active, well-informed and independent board is necessary to ensure the highest standards of corporate governance.

a) Composition and Category of Directors

The Board of Directors along with its committees provide leadership and guidance to the Management and directs and supervises the performance of the Company, thereby enhancing stakeholder value. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. Your Company has an engaged and well-informed Board with qualifications and experience in diverse areas. The Board composition is in conformity with Regulation 17 of Listing Regulations read with Section 149 of the Companies Act, 2013 (“the Act”).

The Company’s Board has an optimum combination of Executive and Non-Executive Directors including a Woman Director. The Board of Directors of the Company consists of Four (4) Directors. To ensure transparent and professional conduct of Board procedures in all aspects and related thereto, 50% (fifty percent) i.e., 2 out of 4 Directors are Independent Directors. From the balance 2, one is an Executive Director and the other is a Non-Executive Director.

The Composition of the Board as of March 31, 2024 is given below:

S.No	DIN	Name of the Director	Designation	Category
1	06364310	Mr. Subramaniam Seetha Raman	Managing Director	Promoter Executive
2	01857170	Mr. Prakash Babu Kondeti	Independent Director	Non-Executive
3	01647212	Mr. Chandra Sekhar Pattapurathi	Independent Director	Non-Executive
4	01666421	Mrs. Bhuvaneshwari Seetharaman	Director	Promoter Non-Executive

b) Attendance of each Director at the Board Meetings and the last AGM

The table hereunder gives the attendance record of the Directors at the Eight (8) Board Meetings held during the year 2023-24 and the last Annual General Meeting (AGM) held on September 28, 2023:

Name of the Directors	No. of Board Meeting entitled to attend	No. of Board Meetings attended	Attendance at AGM
Mr. Prakash Babu Kondeti	8	8	Yes
Mr. Chandra Sekhar Pattapurathi	8	8	Yes
Mr. Subramaniam Seetha Raman	8	7	Yes
Mrs. Bhuvaneshwari Seetharaman	8	6	Yes

c) Number of other Boards or Board Committees in which the director of the company is a member or Chairperson.

S.No	Name of Directors	No. of other directorships held *	No. of other Board Committees**		Directorship in other listed entity
			As a Member	As a Chairman	
1	Mr. Prakash Babu Kondeti	-	-	-	-
2	Mr. Chandra Sekhar Pattapurathi	3	-	-	Managing Director in Orchasp Limited
3	Mr. Subramaniam Seetha Raman	-	-	-	-
4	Mrs. Bhuvaneshwari Seetharaman	-	-	-	-

Note: * Excluding Private Limited Companies, Foreign Companies and Section 8 Companies.

** Only membership of Audit and Shareholders' Grievances Committees are considered.

None of the Directors on the Board is a Director in more than 7 listed entities. None of the Non – Executive Directors is an Independent Director in more than 7 listed entities as required under the Listing Regulations. Further, the Managing Director, who is the Executive Director does not serve as an Independent Director in any listed company. None of the Directors held Directorships in more than 20 Indian companies, with more than 10 public limited companies. None of the Directors on the Board is a member of more than ten Committees or Chairman of more than five Committees (committees being Audit Committee and Stakeholders' Relationship Committee) across all Public Companies in India, in which he/she is a Director. Necessary disclosures regarding their Committee positions have been made by all the Directors.

All Directors are in compliance with the limit on Directorships /Independent Directorships of listed companies as prescribed under Regulation 17A of the Listing Regulations.

The Company has received declarations on criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations from the Directors of the Company who have been classified as Independent Directors as on March 31, 2024.

d) Number of Board meetings held, dates on which held.

Eight (8) Board Meetings were held during the financial year ended March 31, 2024. The maximum gap between any two consecutive meetings did not exceed 120 days.

The dates on which the Board meetings were held are May 30, 2023, July 07, 2023, September 02, 2023, September 21, 2023, October 10, 2023, October 30, 2023, November 14, 2023 and February 09, 2024. The necessary quorum was present for all the meetings. Minutes of the meetings of all the Board and the Committees are circulated to all the Directors.

During the FY 2024, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration.

The Board periodically reviews the compliance reports of all laws applicable to the Company.

e) Meeting of Independent Directors.

A separate meeting of Independent Directors was held on February 09, 2024, inter-alia to review the performance of the Non-Independent Directors and the Board of Directors as a whole, review the performance of Chairperson of the Company and assess the quality, quantity and timeliness of flow of information between the management of the company and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting. The Independent Directors expressed their satisfaction to the desired level on the governance of the Board.

f) Disclosure of relationship between Directors inter-se.

Mrs. Bhuvaneshwari Seetharaman (DIN: 01666421), Non-Executive Director of the Company is the mother of Mr. Subramaniam Seetha Raman (DIN: 06364310), Managing Director of the Company.

Other than the above-mentioned, none of the other Directors are related to each other.

g) Shares and Convertible Instruments held by Non-Executive Directors.

S.No	Name of the Director	Number of Equity Shares held in the Company
1	Mr. Prakash Babu Kondeti	6,000
2	Mr. Chandra Sekhar Pattapurathi	Nil
3	Mrs. Bhuvaneshwari Seetharaman	3,48,790

h) The detail of Familiarization programmes imparted to Independent Directors is given below.

The details of programs for familiarization of the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are available on the website of the Company at the weblink <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Familiarisation-Programme-for-Independent-Directors.pdf>.

i) Skills/expertise/competence of the Board of Directors for the effective functioning of the Company which are currently available with the Board:

As required under the Listing Regulations, the list of core skills/expertise/competencies as identified by the Board of Directors in the context of its business and sector for it to function effectively and those available with the Board are as under:

Matrix of skills/expertise/competencies:

Knowledge	Understanding of the Company's business, policies and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates.
Information Technology (IT)	Specialized in Digital Transformation, leveraging cutting-edge technologies to revolutionize processes, and IT Consulting, has Extensive knowledge in the domain of technology, resulting in ability to anticipate disruptive market trends and generate innovative

	strategic guidance aligning with the client's long-term goals to ensure sustained growth and success.
Behavioural Skills	Attributes and competencies to use their knowledge and skills to function well as team-members and to interact with key stakeholders.
Strategic thinking and Planning	Appreciation of long-term trends, strategic choices, and experience in guiding and leading management teams to make decisions in uncertain environments.
Leadership	Leadership Skill to ensure effective guidance to and monitoring of the management and to set a corporate culture and the values by which executives throughout the group should behave.
Sales and marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity, and enhance enterprise reputation
Financial Discipline and Risk Oversight	Understanding of Financial Management, Financial Reporting Process and Financial & Operational controls. Ensuring focus on returns. Understand and oversee internal and external risks associated with the Business and to put in place appropriate policies and procedures to effectively manage such risks.
Corporate Governance	Experience in implementation of the statutory laws, rules, regulations etc. for effective implementation and ensuring proper corporate governance.

The Board of the Company is highly structured to ensure a high degree of diversity by age, education/qualifications, professional background, sector expertise and special skills.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above and whether the person is a proven leader in running a business that is relevant to the Company's business or is a proven academician in the field relevant to the Company's business. The Directors so appointed are drawn from diverse backgrounds and possess special skills with regard to the industries / fields from where they come.

The details of Directors of the Company who possess the above referred skills/expertise/competencies are as given below:

Director	Knowledge of the Company's business	Behavioral Skills	Strategic thinking and Planning	Financial Skills	Sales and marketing	Governance Skills	Technical/ Professional skills and specialized Knowledge
Mr. Prakash Babu Kondeti	#	#	#	#	#	#	-
Mr. Chandra Sekhar Pattapurathi	#	#	#	#	#	#	-
Mr. Subramaniam Seetha Raman	#	#	#	#	#	#	#

Mrs. Bhuvanewari Seetharaman	#	#	#	-	-	#	-
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j) Confirmation about Independent Directors in the opinion of the Board

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence with an objective independent judgment and without any external influence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, the Independent Directors have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.

k) Code of Conduct.

The Board has laid down Codes of Conduct for all the Board Members and Senior Management of the Company. The Code for Board of Directors is posted on the Company's website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Code-of-Conduct-for-Board-of-Directors-1.pdf> and for the Senior Management at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Code-of-Conduct-for-Senior-Management-1.pdf>

All the Board Members and Senior Management have affirmed compliance with these Codes. A declaration signed by the Chairman and Managing Director to this effect is enclosed at the end of this Report is enclosed as **Annexure VIII**. The Code of Conduct for the Board Members of the Company is in line with the provisions of the Companies Act, 2013, which includes Code for Independent Directors, which is a guide to professional conduct for Independent Directors of the Company pursuant to section 149(8) and Schedule IV of the Companies Act, 2013.

l) CEO/CFO Certification.

As required under the Listing Regulations, the Managing Director and Chief Financial Officer (CFO) of the Company have certified the Financial Statements for the year ended March 31, 2024 before their submission to the Board. The Chairman and Managing Director and CFO also furnish quarterly certification on Financial Statements while placing the Financial Statements before the Board in terms of Regulation 17(8). The Annual Certificate given by the Managing Director and CFO forms part of the Annual Report as **Annexure IX**.

3) Audit Committee.

(a) Brief description of terms of reference.

The Committee is empowered with the role and powers as prescribed under Regulation 18 of the Listing Regulations and section 177 of the Companies Act, 2013. The Committee also acts in terms of reference and directions of the Board from time to time.

Terms of reference of the Audit Committee, inter alia, includes the following:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommend for appointment, remuneration and terms of appointment of auditors
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors
- Review, with the management, the annual financial statements and auditor's report thereon 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 (c) of sub-section (3) of Section 134 of the Companies Act, 2013
 - 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 financial statements
 - disclosure of any related party transactions
 - modified opinion(s) in the draft audit report
- review, with the management, the quarterly financial statements before submission to the board for approval
- review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutions placement , and making appropriate recommendations to the board to take up steps in this matter
- review and monitor the auditor's independence and performance, and effectiveness of audit process
- approval or any subsequent modification of transactions of the listed entity with related parties
- scrutiny of inter-corporate loans and investments
- valuation of undertakings or assets of the listed entity, wherever it is necessary
- evaluation of internal financial controls and risk management systems
- review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
- review 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
- discussion with internal auditors of any significant findings and follow up there on
- review 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
- 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
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
- to review the functioning of the whistle blower mechanism
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate
- review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision
- consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders

- management discussion and analysis of financial condition and results of operations
- management letters / letters of internal control weaknesses issued by the statutory auditors
- internal audit reports relating to internal control weaknesses
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee
- statement of deviations – quarterly and annual

In addition, the Committee is also required to discharge such other roles / functions as may be decided from time to time.

(b) Composition, Name of Members and Chairperson including meetings and attendance

The Audit Committee of the Board is constituted with Three (3) Directors. All of the members of the Committee are financially literate and have adequate accounting knowledge. Accordingly, the Composition of the Audit Committee is in conformity with Regulation 18 of the Listing Regulations.

The Composition, Meetings and Attendance of Members of Audit Committee, is given below:

S.No	Name of Director	Designation	No. of Meetings Held	No. of Meetings attended
1	Mr. Chandra Sekhar Pattapurathi	Chairman	5	5
2	Mr. Prakash Babu Kondeti	Member	5	5
3	Mr. Subramaniam Seetha Raman	Member	5	5

During the Financial Year 2023-24, the Audit Committee met 5 (Five) times on the following dates:

May 30, 2023, July 07, 2023, September 02, 2023, November 14, 2023, and February 09, 2024.

The Statutory Auditor, Internal Auditor, Chief Financial Officer and Manager (Finance) are invited to the meetings of the Audit Committee. The Company Secretary acts as the Secretary to the Audit Committee.

All the recommendations of the Audit Committee were accepted by the Board of Directors.

4) Nomination and Remuneration Committee (NRC)

(a) Brief description of terms of reference

The Committee is empowered with the role and powers as prescribed under Regulation 19 of the Listing Regulations, Section 178 of the Companies Act, 2013 and in Nomination & Remuneration Policy of the Company. The Committee also acts in terms of reference and directions of the Board from time to time.

Terms of reference of the Nomination and Remuneration Committee, inter alia, includes the following:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
 - For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the

capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
- Formulate the criteria for evaluation of performance of independent directors and the Board of Directors;
 - Devise a policy on diversity of board of directors;
 - Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
 - Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
 - Recommend to the board, all remuneration, in whatever form, payable to senior management.

(b) Composition, name of members and Chairperson including meetings and attendance

The Nomination and Remuneration Committee of the Board is constituted with two Independent Directors and one Non-executive Director. During the financial year 2023-24, Nomination and Remuneration committee met two (2) times i.e., on September 02, 2023, October 30, 2023.

The Composition, Meetings and Attendance of Members of Nomination and Remuneration Committee, is given below:

S.No	Name of the Director	Designation	No of Meetings Held	No. of meetings attended
1.	Mr. Chandra Sekhar Pattapurathi	Chairman	2	2
2.	Mr. Prakash Babu Kondeti	Member	2	2
3.	Mr. Bhuvaneshwari Seetharaman	Member	2	1

(c) Nomination and Remuneration policy.

The Committee recommends the compensation package to the directors of the Company. The remuneration will include salary, perquisite, allowances and commission. The remuneration policy is directed towards rewarding performance based on review of achievements. It is aimed at attracting and retaining high caliber talent. The Nomination and Remuneration Policy is available on the Company's website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Nomination-Remuneration-Policy.pdf>.

The Policy ensures that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

(d) Performance Evaluation criteria for independent directors

The performance evaluation criteria for the Independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement.

5) Stakeholders' Relationship Committee.**(a) Brief description of terms of reference**

The Committee is empowered with the role and powers as prescribed under Regulation 20 of the Listing Regulations and Section 178(5) of the Companies Act, 2013. The Committee also acts in terms of reference and directions of the Board from time to time.

Terms of reference of the Stakeholders' Relationship Committee, inter alia, includes the following:

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

(b) Composition, name of members and Chairperson including meetings and attendance

The Stakeholders' Relationship Committee (SRC) of the Board is constituted with two Independent Directors and one executive Director. During the financial year 2023-24, SRC met only once on February 09, 2024.

The Composition, Meetings and Attendance of Members of Stakeholders' Relationship Committee, is given below:

S.No	Name of Director	Designation	No. of meetings held	No. of meetings attended
1	Mr. Chandra Sekhar Pattapurathi	Chairman	1	1
2	Mr. Prakash Babu Kondeti	Member	1	1
3	Mr. Subramaniam Seetha Raman	Member	1	1

The Committee has been delegated with the following powers:

- To review and redress shareholder / investor's complaints etc. relating to transfer of shares, non-receipt of balance sheet/ annual reports, non-receipt of declared dividends etc.
- To approve transfer and transmission and issue of duplicate/fresh share certificates.
- To consolidate and sub-division of share certificates etc.
- To redress, approve and dispose of any other complaint, transaction and request etc. received from any shareholder of the Company and investor in general

Aarthi Consultants Private Limited, the Registrar and Share Transfer Agents have been delegated the power to process the transfer and transmission of shares.

(c) Name and designation of Compliance Officer

Designation - Company Secretary and Compliance Officer Email id for investor grievances - cs@responseinformatics.com	
Name: Mr. Ravi Kumar Kanneganti Resigned from July 31, 2023	Name: Ms. Nirosha Ravikanti Appointed on October 30, 2023

(d) Complaints of shareholders

Number of complaints received during 2023-24	0
Number of complaints not solved to the satisfaction of shareholders	0
Number of pending complaints	0

6) Senior Management

S.No	Name	Designation
1	Ramakrishna Prasad Makkena	Chief Financial Officer (CFO)
2	Sunil Sharma	VP - Engagement
3	Nagendra Chamarty	Delivery Manager

7) Remuneration of Directors

There are no pecuniary transactions with any non-executive director of the Company except the sitting fee paid for attending the Board and Committee meetings.

- Criteria of making payments to non-executive directors is displayed on the website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Criteria-for-making-payment-to-NEDs.pdf>.
- The details of sitting fee paid to the Independent Directors during the financial year 2023-24 are as follows

Name of the Director	Amount (Rs.)
Mr. Chandra Sekhar Pattapurathi	66,500/-
Mr. Prakash Babu Kondeti	66,500/-

- The details of remuneration paid to Executive and Non- Executive Directors during the year are as follows:

Name of the Director and Designation	Salary (Rs in Lakhs)	Benefits	Bonu s	Commissio n	Service Contracts	Amount (Rs.)
						Notice Period
Mr. Prakash Babu Kondeti	-	-	-	-	Appointed for a period of 5 years from September 29, 2023.	As per the Company Rules
Mr. Chandra Sekhar Pattapurathi	-	-	-	-	Appointed for a period of 5 years from January 31, 2024.	As per the Company Rules
Mr. Subramaniam Seetha Raman	12.00	-	-	-	Appointed for a period of 5 years from January 27, 2022.	As per the Company Rules

Mrs. Bhuvanewari Seetharaman	-	-	-	-	Non-Executive Director	As per the Company Rules
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There were no severance fees, stock option plan or performance linked incentive for Executive / Non-Executive Directors.

8) General Body Meetings.

(a) Location and time, where last three AGMs held:

The following are the details of the last three Annual General Meetings held:

Financial Year	Date	Time	Venue
2022-23	28-09-2023	04.30 PM	Audio Video Conference
2021-22	30-09-2022	04.30 PM	Audio Video Conference
2020-21	30-09-2021	11.00 AM	Audio Video Conference

(b) Special Resolutions passed in the previous three AGMs:

Financial Year	Special Resolution
2022-23	<ul style="list-style-type: none"> Approving the Response Informatics Employees Stock Option Plan 2022 (ESOP 2022) and granting Stock Options to the employees of the Company under ESOP 2022 Re-appointment of Mr. Chandra Sekhar Pattapurathi (DIN: 01647212) as Independent Director of the Company Re-appointment of Mr. Prakash Babu Kondeti (DIN: 01857170) as Independent Director of the Company
2021-22	<ul style="list-style-type: none"> Approving the Response Informatics Employees Stock Option Plan 2022 (ESOP 2022) and granting Stock Options to the employees of the Company under ESOP 2022 Approval of acquisition of Technologia Corporation
2020-21	<ul style="list-style-type: none"> Alteration of Articles of Association of the Company

(c) Special Resolution passed last year through postal ballot – details of voting pattern – None

(d) Person who conducted the postal ballot exercise – Not Applicable

(e) Whether any special resolution is proposed to be conducted through postal ballot

At present, there is no proposal to pass any special resolution through Postal Ballot.

(f) Procedure for Postal Ballot – Since postal ballot was neither conducted nor proposed to be conducted, no procedure was followed for postal ballot.

9) Means of Communication.

(a) Quarterly results:

The quarterly results of the Company are published in accordance with the requirements of the Listing Regulations.

(b) Newspapers wherein results normally published:

Quarterly / Half Yearly / Annual Audited Results / Notice of EGM/AGM are generally published in widely circulated newspapers viz., The Indian mail / Financial Express (English daily) and Ninadam / Nava Telangana (Regional Newspaper – Telugu Daily).

(c) Any website, where displayed:

Quarterly / Half Yearly / Annual Audited Results, Annual Reports, Announcements, Investor information, Policies etc. are displayed on the Company's website: <https://www.responseinformaticsltd.com/>

(d) Annual Report

Pursuant to the MCA circulars and SEBI Circulars, the Annual Report for FY 2023-24 containing the Notice of AGM will be sent through e-mails to all those Members whose e-mail IDs were registered with the Company/ Depository Participants.

(e) Whether it also displays official news releases: None

(f) Presentations made to institutions investors or to the analysts: No presentations were being made during the financial year

10) General Shareholder Information.

- (a) Annual General Meeting: Saturday, September 28, 2024, 04.00 P.M through video conferencing (“VC”) / Other Audio-Visual Means (“OAVM”)
- (b) Financial Year: April 01, 2023 to March 31, 2024.
- (c) Record Date / Book Closure Date for the purpose of AGM: September 20, 2024 to September 28, 2024 (both days inclusive)
- (d) Dividend Payment Date: Not Applicable
- (e) Listing on Stock Exchanges: **BSE Limited**
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001

The Company confirms that it has paid annual listing fees to the Stock Exchange for the year 2024-2025.

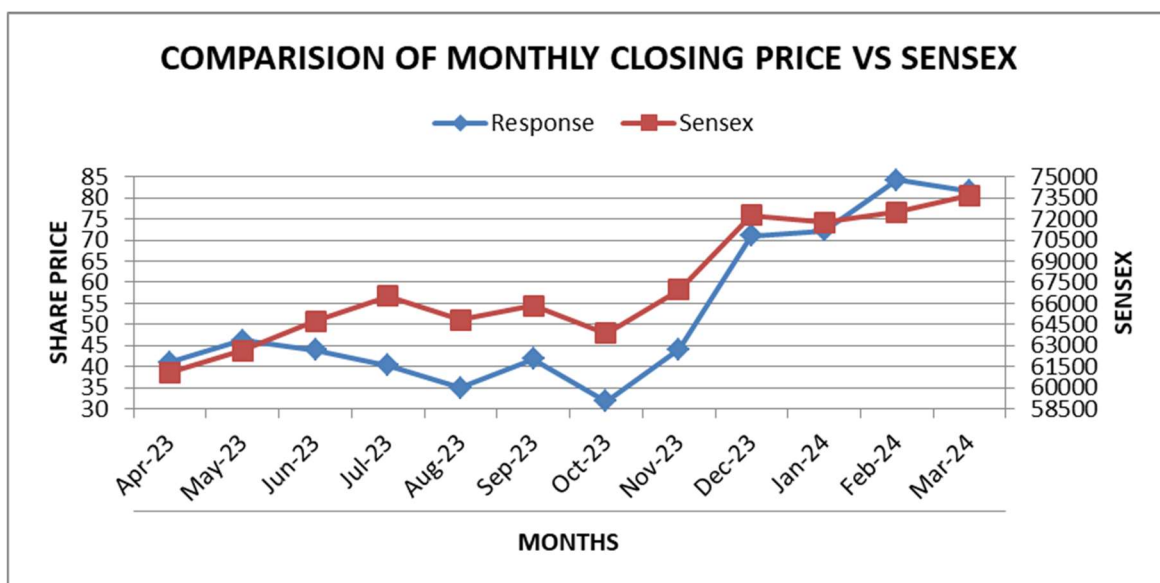
(f) Stock Code:

Demat ISIN No. for NSDL & CDSL:	INE401B01010
Name of the Stock Exchange:	BSE Limited
Stock / Scrip Code:	538273

(g) Market Price Data: High, Low during each month in financial year 2023-2024.

Month	BSE		
	High (Rs.)	Low (Rs.)	No. of Shares traded
Apr-23	44.00	38.90	34,578
May-23	46.20	38.95	17,973
Jun-23	43.89	43.89	123
Jul-23	41.70	39.43	11,005
Aug-23	45.09	34.96	10,897
Sep-23	42.05	31.40	3,948
Oct-23	41.90	28.88	4,084
Nov-23	49.87	30.00	4,20,253
Dec-23	74.80	41.86	4,07,822
Jan-24	72.21	60.43	1,02,775
Feb-24	94.43	72.18	1,88,809
Mar-24	84.28	68.00	95,453

(h) Performance of the share price of the Company in comparison to the broad-based indices BSE SENSEX:



(i) There was no suspension of trading in Securities of the Company during the year under review.

(j) Registrars and Share Transfer Agents:

Aarathi Consultants Private Limited
 1-2-285, Domalguda, Hyderabad-500029
 Telephone No.: +040-27638111, 040-27634445
 Fax: 040-27632184
 E-mail Id: info@aarthiconsultants.com

(k) Share Transfer system

The Company has appointed Aarathi Consultants Private Limited, Hyderabad as Registrar and Share Transfer Agents for the purpose of carrying on the work relating to share transfers - both physical and demat form. The

requests received for transfer of shares from the shareholders are normally completed within prescribed time, subject to the documents being valid and complete in all respects. The Company obtains from P S Rao & Associates, Practicing Company Secretaries, Hyderabad, Certificate of Compliance with share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the said Certificate with BSE Limited.

As per the Listing Regulations, requests for effecting transfer of equity shares in physical form shall not be accepted by Aarthi Consultants Private Limited, Registrars and Transfer Agents, w.e.f. 01.04.2019 unless the equity shares are held in the dematerialized form with a Depository. This was communicated to the members who hold the shares in physical form. The shareholders need to convert the shares to demat form compulsorily, if they wish to effect any transfer. However, the restriction is not applicable to the requests received for transmission or transposition of physical shares. All the shareholders, who hold the shares in physical form, are requested to dematerialize the shares at the earliest to avoid inconvenience in future, for transferring the shares.

(l) Distribution of Shareholding

Distribution of Shareholding as on March 31, 2024:

SL NO	CATEGORY	HOLDERS		AMOUNT	
		Number	% to Total	Amount In Rs.	% to Total
1	Upto - 5000	1,077	71.18	17,21,640	2.30
2	5001 - 10000	143	9.45	10,68,490	1.43
3	10001 - 20000	102	6.74	15,90,150	2.13
4	20001 - 30000	91	6.01	23,39,360	3.13
5	30001 - 40000	17	1.12	6,12,310	0.82
6	40001 - 50000	17	1.12	8,14,490	1.09
7	50001 - 100000	27	1.78	20,21,000	2.70
8	100001 & Above	39	2.58	6,45,96,560	86.40
	Total:	1,513	100.00	7,47,64,000	100.00

Shareholding Pattern as on March 31, 2024:

S.No	Description	Shares	% Equity
1	Promoter Individuals	42,22,471	56.48
2	Resident Individuals	21,58,050	28.86
3	Bodies Corporates	5,84,286	7.82
4	HUF	-	-
5	Non Resident Indians (NRIs)	5,11,593	6.84
6	NRI Non-Repatriation	-	-
7	Clearing Members	-	-
8	IEPF	-	-
9	Foreign Portfolio Investors	-	-
10	Alternative Investment Fund	-	-
11	Trusts	-	-
12	Banks	-	-
13	Directors and Relatives	-	-
14	Foreign Nationals	-	-
	Total	74,76,400	100.00

(m) Dematerialization of shares and liquidity

The process of conversion of shares from physical form to electronic form is known as dematerialization. For dematerializing the shares, the Shareholder has to open a demat account with a Depository Participant (DP). The Shareholder is required to fill in a Demat Request Form and submit the same along with the Share Certificate(s) to the DP. The DP will allocate a demat request number and shall forward the request physically and electronically, through NSDL/CDSL to the R&T Agent. On receipt of the demat request, both physically and electronically and after verification, the Shares are dematerialized, and an electronic credit of shares is given in the account of the Shareholder.

The Company has made necessary arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization facility. All the shares were in dematerialized form as on March 31, 2024. The ISIN No/Code for the Company's Equity Shares is INE401B01010.

(n) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity – The Board was authorised by shareholders in the AGM held on September 30, 2022 to grant such number of ESOPs, which would give rise to the issue of 7,45,000 equity shares.

(o) Commodity Price Risk or Foreign Exchange risk and hedging activities:

The Company is not carrying on any Commodity Business and has also not undertaken any hedging activities; hence same are not applicable to the Company.

(p) Plant Location

The Company carries out its operations from its registered office at 3rd Floor, 1-89/3/4, Raghuma Towers, Hi-Tech City Road, Madhapur, Hyderabad, Telangana – 500 081.

(q) Address for correspondence

Company:

The Company Secretary and Compliance Officer,
3rd Floor, 1-89/3/4, Raghuma Towers,
Hi-Tech City Road, Madhapur,
Hyderabad, Telangana – 500 081
Phone: 040-40037073
E-mail Id: cs@responseinformatics.com

Registrar and Share Transfer Agents:

Aarthi Consultants Private Limited
1-2-285, Domalguda, Hyderabad-500029
Telephone No.: +040-27638111, 040-27634445
Fax: 040-27632184
E-mail Id: info@arthiconsultants.com

(r) Corporate Identity Number: L72200TG1996PLC025871

(s) Credit rating along with revisions, if any: Not Applicable since the company neither issued any debt instruments nor commenced any fixed deposit programme / any scheme involving mobilization of funds.

11) Disclosures.

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

During the year 2023-2024, there was no materially significant related party transaction which had potential conflict with the interests of the Company at large. The details of the related party transactions are disclosed in the Annual Report. In terms of Regulation 23 of the Listing Regulations, the Board has formulated a Related Party Transaction Policy.

The Related Party Transaction Policy is uploaded on the website of the Company at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Related-Party-Transaction-Policy.pdf>.

- (b) Details of Non-Compliance and Penalties.

The Company has complied with the requirements of the Stock Exchanges / SEBI and Statutory Authorities on all matters related to the capital markets during the last three years. No penalty or strictures were imposed on the Company by any of these authorities. None of the Company's listed securities is suspended from trading.

- (c) Whistle Blower policy and affirmation that no personnel have been denied access to the Audit Committee.

The Company has framed a Whistle Blower Policy with a view to provide a vigil mechanism for Directors and Employees of the Company to report genuine concerns about unethical behaviour, any wrongdoings, actual or suspected fraud or violation of the Company's Code of Conduct, legal or regulatory requirements and to provide direct access to the Chairperson of the "Audit Committee" in appropriate or exceptional cases, to provide adequate safeguards for protection of Employees and Directors from victimization or unfair treatment and ensure that frivolous accusations are not made.

The Audit Committee periodically reviews the functioning of the Whistle Blower Mechanism.

No personnel have been denied access to the Audit Committee. Whistle Blower Policy is uploaded on the website of the Company at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Whistle-Blower-Policy.pdf>.

The Whistle officer has not received any complaint for the financial year ended March 31, 2024.

- (d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all the mandatory requirements of the Listing Regulations entered into with the Stock Exchanges.

Extent of adoption of discretionary requirement as specified in Part E of Schedule II:

- The Chairperson for the meeting is appointed by the Board of Directors before commencement of the meeting.

- The Company has been disclosing the financial performance on the website of the company for the knowledge of the shareholders.
 - The Auditors expressed unmodified opinion on the financial statements of the company. Your Company continuously strives to adopt best practices to ensure regime of unqualified financial statements.
 - The Internal Auditor reports directly to the Audit Committee.
- (e) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) – Though the shareholders in their EGM held on March 11, 2024 approved the raise of funds under preferential issue, the proposed allottees are in the process of subscribing to the issue and transferring funds to the escrow account opened for the purpose.
- (f) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

Technologia Corporation, USA is a material subsidiary as per SEBI Listing Regulations. It was incorporated on January 23, 2020. Audit is not applicable to the material subsidiary.

The Company has formulated Policy for determining 'material subsidiaries and the same is posted on the website at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Material-Subsidiary-Policy.pdf>.

- (g) SEBI Complaints Redress System (SCORES): The investors' complaints are also being processed through the centralized web base complaint Redressal system of SEBI. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the action taken and current status of the complaints. SEBI vide its Circular dated March 26, 2018 and August 13, 2020, October 22, 2020, and September 20, 2023 have streamlined the process of filing investor grievances in the SCORES in order to ensure speedy and effective resolution of complaints filed therein. The said Circulars can be accessed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=1&ssid=7&smid=0>.
- (h) A certificate (**Annexure VII**) has been received from M/s. P.S. Rao & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.
- (i) A certificate (**Annexure V**) has been received from M/s. P.S. Rao & Associates, Practicing Company Secretaries regarding compliance of conditions of corporate governance, which is annexed to the Board's Report.
- (j) The Board has accepted the recommendations of all the Committees during the year 2023-2024.
- (k) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

M/s. M. Anandam & Co., Chartered Accountants, Firm Registration No.000125S have been appointed as the Statutory Auditors of the Company. The particulars of payment to Statutory Auditors' fees for FY 2023-24, for all services paid by the listed entity and its subsidiaries, on a consolidated basis is given below:

Particulars	Rs.
Services as statutory auditors	5,52,000
Other matters (including quarterly audits)	1,20,000
Re-imburement of out-of-pocket expenses	11,464
Total	6,83,464

- (l) The Company has adopted a policy on prevention, prohibition and Redressal of Sexual harassment at workplace and has duly constituted an Internal Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. During FY 2023-2024, the Company has not received any complaints pertaining to Sexual Harassment. Further there were no cases / complaints pending disposal as at the end of the financial year.
- (m) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount' – Technologia Corporation, USA has given a loan of USD 2,05,500 to Highdata Software Corporation, USA in multiple tranches.
- (n) As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, particulars of Directors seeking appointment / re-appointment at this AGM are given in the Annexure to the Notice of this AGM.

- (o) Disclosure of Accounting Treatment in preparation of Financial Statements:

The Company has followed the Indian Accounting Standards and Accounting Principles Generally Accepted in India in preparation of its Financial Statements.

- (p) Code for Prevention of Insider Trading Practices

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a Code of Fair Disclosure and Code of Conduct to Regulate, Monitor and Report Trading by Insiders. The Code has been formulated to regulate, monitor and ensure reporting of trading by the Employees and Connected Persons designated on the basis of their functional role in the Company towards achieving compliance with the Regulations and is designed to maintain the highest ethical standards of trading in Securities of the Company by persons to whom it is applicable.

The Code of Conduct for prohibition of insider trading, and to regulate, monitor and report trading by designated person is posted on the website of the Company at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Code-of-conduct-for-PITto-regulate-monitor-and-report-trading-by-designated-persons.pdf>.

The Code of practices and procedures for fair disclosure of UPSI is posted on the website of the Company at <https://www.responseinformaticsltd.com/wp-content/uploads/2024/08/Code-of-practices-and-procedures-for-fair-disclosure-of-UPSI-1.pdf>.

- (q) Management Discussion and Analysis Report

The Report on Management Discussion and Analysis is annexed to the Directors' Report and forms part of this Annual Report.

- (r) Proceeds from public issues, rights issue, preferential issues, etc: Refer to Point e above
- (s) Disclosures in respect of demat suspense account/unclaimed suspense account as on March 31, 2024:

The Company does not have a demat suspense account/unclaimed suspense account. Hence, this disclosure is not applicable.

- (t) No Agreements were entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity, among themselves or with the listed entity or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity. Consequently, there was no rescission, amendment or alteration of such agreements thereto, whether or not the listed entity is a party to such agreements.

Annexure VI

CERTIFICATE ON CORPORATE GOVERNANCE BY PRACTICING COMPANY SECRETARIES

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

To
The Members,
RESPONSE INFORMATICS LIMITED,
3rd Floor, 1-89/3/4, Raghuma Towers,
Hi-Tech City Road, Madhapur,
Hyderabad, Telangana- 500 081.

We have examined the compliance of the conditions of Corporate Governance by Response Informatics Limited (hereinafter referred to as “the Company”) for the year ended March 31, 2024, as stipulated in Chapter IV of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

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

We conducted our examination of the Corporate Governance Report in accordance with the established systems and procedures selected by us depending on our judgement, including assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but are not limited to, verification of secretarial records and other information of the Company, as we deem necessary to arrive at an opinion.

Based on the procedures performed by us as mentioned above and according to the information and explanations provided to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations as applicable for the year ended March 31, 2024.

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

For P.S. Rao & Associates
Company Secretaries

Date: May 30, 2024
Place: Hyderabad

P.S. Rao
Senior Partner
FCS No.: 10322
CP. No.: 3829
P R. No: 710/2020
UDIN: F010322F000498964

Annexure VII

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members,
RESPONSE INFORMATICS LIMITED,
3rd Floor, 1-89/3/4, Raghuma Towers,
Hi-Tech City Road, Madhapur,
Hyderabad, Telangana- 500 081.

We have examined the relevant registers, records, forms, returns and disclosures received from the directors of Response Informatics Limited having CIN: L72200TG1996PLC025871 and registered office at 3rd Floor, 1-89/3/4, Raghuma Towers, Hi-Tech City Road, Madhapur, Hyderabad, Telangana- 500081 (hereinafter referred to as “the Company”), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the directors on the Board of the Company as stated below, for the financial year ending on 31st March, 2024, have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

S.No	Name of Director	Nature/Category of Directorship	Director Identification Number (DIN)
1	Mr. Subramaniam Seetha Raman	Managing Director	06364310
2	Mr. Chandra Sekhar Pattapurathi	Independent Director	01647212
3	Mr. Prakash Babu Kondeti	Independent Director	00031873
4	Mrs. Bhuvaneswari Seetha Raman	Non-Executive Director	01666421

Ensuring 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 the above based on our verification. This certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P.S. Rao & Associates
Company Secretaries

Date: May 30, 2024

Place: Hyderabad

P.S. Rao
Sr. Partner
FCS No.: 10322
CP. No.: 3829
UDIN: F010322F000499008
P R.No: 710/2020

Annexure VIII

DECLARATION BY THE MANAGING DIRECTOR UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To
The Members of Response Informatics Limited**

I, Subramaniam Seetha Raman, Managing Director of Response Informatics Limited declare that all Board Members and Senior Management personnel have affirmed in writing their adherence to the Code of Conduct adopted by the Company for the year ended 31st March 2024.

For Response Informatics Limited

Date: May 30, 2024

Place: Hyderabad

Subramaniam Seetha Raman
Managing Director
DIN: 06364310

**COMPLIANCE CERTIFICATE
CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER**

We, the Managing Director and the Chief Financial Officer of Response Informatics Limited, certify that:

1. We have reviewed financial statements and the cash flow statement of the company for the financial year ended 31st March 2024 and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - These statements together present a true and fair view of Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and Audit Committee:
 - (i) Significant changes in internal control over financial reporting during the year.
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
 - (iii) That there have been no instances of significant fraud of which we have become aware, involving of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Response Informatics Limited

Place: Hyderabad
Date: May 30, 2024

Subramaniam Seetha Raman
Managing Director
DIN: 06364310

Ramakrishna Prasad Makkena
Chief Financial Officer

Independent Auditor's Report

To the Members of Response Informatics Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Response Informatics Limited** ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2024, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 standalone 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 on the financial statements.

Key Audit Matters

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

Sr. No.	Key Audit Matter	Auditor's Response
1.	<p>Revenue Recognition</p> <p>Revenue from staffing services is recognized as the related services are performed in accordance with contractual terms. The Company's invoicing cycle is on contractual pre-determined dates and recognized as receivables based on customer acceptances for delivery of work/ attendance of resources.</p> <p>Revenue for the post billing period is recognized as unbilled revenues. Unbilled revenues are invoiced subsequent to the year-end based on customer acceptances.</p> <p>Refer Note – 2(iv) of Material Accounting Policies</p>	<p>Principal Audit Procedures</p> <ul style="list-style-type: none"> • Tested the effectiveness of controls relating to accuracy and occurrence of unbilled revenues. • Assessed the appropriateness of the revenue recognition accounting policies in line with Ind AS 115 "Revenue from Contracts with Customers: • Performed substantive testing of revenue transactions, recording during the year by verifying the agreeing key terms used for recording revenue with terms in the signed contracts and confirmation received from customers for efforts incurred / resources deployed. • Tested unbilled revenues with subsequent invoicing based on customer acceptances.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors Report but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Other Matter

The comparative financial information of the Company for the year ended 31st March, 2023 is based on the previously issued standalone financial statements which were audited by the predecessor auditor who expressed unqualified opinion vide report dated 30th May, 2023.

Report on Other Legal and Regulatory Requirements

1. 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 except for the matter stated in the paragraph 1(i) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(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 Indian Accounting Standards prescribed under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on March 31, 2024 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) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 1(b) above.

(g) With respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provision of section 197 of the Act.

(i) 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:

i. The Company has no pending litigations on its financial position in its standalone financial statements;

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

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

iv. (a) The Management has represented (Refer Note 40 of the standalone financial statements) that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented (Refer Note 40 of the standalone financial statements) that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. No dividend was declared or paid during the year by the Company, hence, the provisions of section 123 of the Act are not applicable.

vi. Based on our examination, the Company has used Tally Prime 2.1 accounting software for maintaining its books of account and feature of recording audit trail (edit log) facility is not enabled. Accordingly, the question of our commenting on whether the audit trail had operated throughout the year or was tampered with, does not arise.

2. As required by the Companies (Auditor's Report) Order, 2020, ('the Order') issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

M R Vikram
Partner
Membership No. 021012

UDIN: 24021012BKEAQP9965

Place: Hyderabad
Date: 30th May, 2024

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(g) under ‘Report on Other Legal Regulatory Requirements’ section of our report to the Members of the Company of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of **Response Informatics Limited** (“the Company”) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management’s Responsibility for Internal Financial Controls

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

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to the standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the standalone financial statements to future periods are subject to the risk that the internal financial control with reference to the standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to the standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone financial statements 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 with reference to the standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the standalone financial statements included obtaining an understanding of internal financial controls with reference to the standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 with reference to the standalone financial statements.

Meaning of Internal Financial Controls with reference to the Standalone financial statements

A company's internal financial control with reference to the standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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 acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

M R Vikram
Partner
Membership No. 021012

UDIN: 24021012BKEAQP9965

Place: Hyderabad
Date: 30th May, 2024

Annexure “B” to the Independent Auditor’s Report

With reference to Paragraph 2 under ‘Report on Other Legal Regulatory Requirements’ section of our report to the Members of the Company, we report that:

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company does not have intangible assets and hence reporting under clause 3(i)(b) of the Order is not applicable.
 - (b) According to the information and explanations given to us and the records of the company examined by us, the property, plant and equipment have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such physical verification.
 - (c) The Company does not own immovable properties and hence reporting under clause 3(i)(c) of the Order is not applicable.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii.
 - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) The Company has not taken working capital limits in excess of Rs.5 Crore during the year, from banks or financial institutions on the basis of security of current assets. Hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. During the year, the Company has not made investments, not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause 3(iii) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has made investments which are in compliance with Section 186 of the Act. The Company has not granted loans, not provided guarantees and securities as specified under Section 185 of the Companies Act, 2013.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. According to the information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

- a) In our opinion, the Company is not generally regular in depositing undisputed statutory dues in respect of Provident Fund, Goods and Services tax, Employees' State Insurance, and Tax deducted at Source applicable to it with the appropriate authorities.

The extent of the arrears of undisputed statutory dues outstanding as at March 31, 2024, for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of the dues	Amount (in Rs.)	Period to which the amount relates	Due date	Date of payment
Income Tax Act , 1961	TDS	3,29,681	April 2023	07-05-2023	Not paid
Income Tax Act , 1961	TDS	2,98,406	May 2023	07-06-2023	Not paid
Income Tax Act , 1961	TDS	3,26,727	June 2023	07-07-2023	Not paid
Income Tax Act , 1961	TDS	4,10,535	July 2023	07-08-2023	Not paid
Income Tax Act , 1961	TDS	3,67,954	August 2023	07-09-2023	Not paid

- b) There are no disputed statutory dues that have not been deposited on account of any dispute by the Company.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or 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 does not have any term loans. Hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the standalone financial statements, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. The Company does not have associates or joint ventures.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary. The Company does not have associates or joint ventures.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xii. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xiii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiv. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports of the company issued till date, for the year under audit.
- xvi. 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.
- xvii. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvii)(a) of the Order is not applicable.
- b) The Company is not engaged in any non-banking financial housing finance activities. Accordingly, the requirement to report on clause 3(xvii)(b) of the Order is not applicable to the Company.
- c) The Company is not a core investment company as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvii)(c) of the Order is not applicable to the Company.
- d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvii)(d) of the Order is not applicable.
- xviii. The Company has not incurred cash losses during the financial year covered by our audit and has incurred cash losses of Rs. 73.20 lakhs in the immediately preceding financial year.
- xix. There has been no resignation of the statutory auditors of the Company during the year.
- xx. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. In our opinion and according to the information and explanations given to us, the provisions of Section 135 of the Act are not applicable to the Company and hence reporting under clause (xx) (a) and (b) of the Order are not applicable.

For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

M R Vikram
Partner
Membership No. 021012

UDIN: 24021012BKEAQP9965

Place: Hyderabad
Date: 30th May, 2024

	PARTICULARS	Note No.	As at March 31, 2024	As at March 31, 2023
I	ASSETS:			
(1)	Non-current assets			
	(a) Property, plant and equipment	3	2.10	3.97
	(b) Right-of-use assets	4	50.73	-
	(c) Financial assets			
	(i) Investments	5	339.29	349.29
	(d) Deferred tax assets (net)	6	28.89	-
	(e) Other non-current assets	7	7.28	-
(2)	Current assets			
	(a) Financial assets			
	(i) Trade receivables	8	489.02	290.84
	(ii) Cash and cash equivalents	9	8.80	11.91
	(iii) Loans	10	2.30	13.27
	(b) Current tax assets (Net)	11	21.84	58.57
	(c) Other current assets	12	20.72	30.26
	TOTAL ASSETS		970.97	758.11
II	EQUITY AND LIABILITIES:			
	Equity			
	(a) Equity Share Capital	13	747.64	747.64
	(b) Other Equity	14	(161.36)	(208.47)
	Liabilities			
(1)	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	15	100.50	100.50
	(ii) Lease liabilities	4	33.37	-
	(b) Provisions	16	13.28	-
	(c) Deferred tax liabilities (net)	6	-	0.83
(2)	Current Liabilities			
	(a) Financial liabilities			
	(i) Trade payables	17		
	a) Total outstanding dues of micro enterprises and small enterprises		6.81	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises		23.23	21.44
	(ii) Lease liabilities	4	18.88	-
	(iii) Other financial liabilities	18	76.84	56.78
	(b) Other current liabilities	19	110.50	28.74
	(c) Provisions	20	1.30	10.64
	TOTAL EQUITY AND LIABILITIES		970.97	758.11
	Summary of material accounting policies	2		

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
(Firm Registration Number: 000125S)

On behalf of Board of Directors

M.R.Vikram
Partner
Membership Number: 021012

Subramaniyam Seetha Raman
Managing Director
DIN: 06364310
Place: United States of America
Date: 30th May, 2024

Bhuvaneshwari Seetharaman
Director
DIN: 01666421
Place : Hyderabad
Date: 30th May, 2024

Place: Hyderabad
Date: 30th May, 2024

Makkena Ramakrishna Prasad
Chief Financial Officer
PAN: AHIPM0313M
Place: Hyderabad
Date: 30th May, 2024

Nirosha Ravikanti
Company Secretary
PAN: AOOPR0568J
Place: Hyderabad
Date: 30th May, 2024

RESPONSE INFORMATICS LIMITED
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs)

	PARTICULARS	Note	Year Ended March 31, 2024	Year Ended March 31, 2023
	Income			
I	Revenue from operations	21	1,037.11	941.46
II	Other Income	22	3.74	4.96
III	Total Income (I+II)		1,040.85	946.43
	Expenses:			
	Employee Benefits Expense	23	605.42	597.86
	Finance Costs	24	10.33	-
	Depreciation and Amortisation Expense	25	10.66	0.27
	Other Expenses	26	387.05	277.14
IV	Total Expenses(IV)		1,013.46	875.27
V	Profit before Exceptional items and Tax (III-IV)		27.39	71.16
VI	Exceptional Items	27	10.00	-
VII	Profit before tax (V-VI)		17.39	71.16
VIII	Tax Expense			
	- Current tax		-	12.76
	- Deferred tax		(29.72)	0.34
IX	Profit for the year (VII-VIII)		47.11	58.06
X	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit or loss		-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Other comprehensive income for the year (net of tax)		-	-
XI	Total Comprehensive Income (IX+X)		47.11	58.06
XII	Earnings per equity share: (Equity shares of face value of Rs.10/- each)			
	- Basic	28	0.63	0.78
	- Diluted	28	0.63	0.78
	Summary of material accounting policies	2		

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
(Firm Registration Number: 000125S)

M.R.Vikram
Partner
Membership Number: 021012

Place: Hyderabad
Date: 30th May, 2024

On behalf of Board of Directors

Subramaniyam Seetha Raman
Managing Director
DIN: 06364310
Place: United States of America
Date: 30th May, 2024

Makkena Ramakrishna Prasad
Chief Financial Officer
PAN: AHIPM0313M
Place: Hyderabad
Date: 30th May, 2024

Bhuvaneshwari Seetharaman
Director
DIN: 01666421
Place: Hyderabad
Date: 30th May, 2024

Nirosha Ravikanti
Company Secretary
PAN: AOOPR0568J
Place: Hyderabad
Date: 30th May, 2024

RESPONSE INFORMATICS LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs)

PARTICULARS	Year ended 31-03-2024	Year ended 31-03-2023
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	17.39	71.16
Adjustments for:		
Depreciation and amortisation expense	10.66	0.27
Bad debts written off	50.83	-
Advances written off	11.27	-
Other Assets written off	0.93	-
Property, Plant and Equipment written off	1.75	-
Provision for diminution in the value of Investments	10.00	-
Finance Costs	10.33	-
Operating profit before working capital changes	113.16	71.43
Changes in Operating Assets and Liabilities		
(Increase)/ Decrease in Trade receivables	(249.01)	(104.77)
(Increase)/Decrease in Other Current Assets and Other Non-Current Assets	1.32	(24.26)
(Increase)/Decrease in Loans & Advances	(0.30)	40.75
(Increase) / Decrease in Current Tax Assets	36.73	(14.88)
Increase/ (Decrease) in Trade Payables	8.60	(0.55)
Increase / (Decrease) in Provisions	3.93	10.64
Increase/(Decrease) in Other financial liabilities	20.06	19.31
Increase/(Decrease) in Other current liabilities	81.77	(57.84)
Cash Generated from Operations	16.25	(60.16)
Less: Taxes paid	-	(12.76)
Net Cash generated from operating activities	16.25	(72.93)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(0.40)	(2.49)
Investment in equity Shares of Subsidiary	-	(349.29)
Net Cash flows from (used in) investing activities	(0.40)	(351.78)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	150.00
Increase / (Decrease) in Securities Premium	-	150.00
Proceeds from Borrowings	-	60.35
Interest paid	(8.04)	-
Interest on lease liabilities	(2.29)	-
Payment for principal component of lease liabilities	(8.63)	-
Net Cash flows from (used in) financing activities	(18.96)	360.35
NET INCREASE/DECREASE IN CASH & CASH EQUIVALENTS [A+B+C]	(3.11)	(64.36)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	11.91	76.27
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	8.80	11.91

Reconciliation of cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
a) Balances with banks		
in current accounts	8.80	11.45
b) Cash on hand	-	0.46
	8.80	11.91

Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013.

Net Debt Reconciliation

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance of borrowings	100.50	40.15
Add:- Net Proceeds from non-current borrowings	-	399.91
Less: (Repayment) of non-current borrowings	-	339.56
Proceeds/ (repayment) from current borrowings	-	-
Fair value adjustments	-	-
Closing balance of borrowings	100.50	100.50

Summary of material accounting policies

2

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date

For M.Anandam & Co.,

Chartered Accountants

(Firm Registration Number: 000125S)

M.R.Vikram

Partner

Membership Number: 021012

Place: Hyderabad

Date: 30th May, 2024

On behalf of Board of Directors

Subramaniam Seetha Raman

Managing Director

DIN: 06364310

Place: United States Of America

Date: 30th May, 2024

Makkena Ramakrishna Prasad

Chief Financial Officer

PAN: AHIPM0313M

Place: Hyderabad

Date: 30th May, 2024

Bhuvaneshwari Seetharaman

Director

DIN: 01666421

Place: Hyderabad

Date: 30th May, 2024

Nirosha Ravikanti

Company Secretary

PAN: AOOPR0568J

Place: Hyderabad

Date: 30th May, 2024

a. Equity share capital		(Rs. in Lakhs)	
Particulars	Note	31st March 2024	31st March 2023
Balance at the beginning of the year	13	747.64	597.64
Add: Changes in equity share capital due to prior period errors		-	-
Restated balance at the beginning of the year		747.64	597.64
Changes in equity share capital during the year		-	150.00
Balance at the end of the year		747.64	747.64

b. Other equity

Year ended 31st March, 2024

Particulars	Note	Reserves and surplus			Total
		Capital Reserve	Securities premium	Retained earnings	
Balance as at 01st April, 2023	14	3.70	150.00	(362.17)	(208.48)
Profit for the year		-	-	47.11	47.11
Dividend		-	-	-	-
Other comprehensive income/(loss) (net of tax)		-	-	-	-
Balance as at 31st March, 2024		3.70	150	(315.06)	(161.36)

Year ended 31st March, 2023

Particulars	Note	Reserves and surplus			Total
		Capital Reserve	Securities premium	Retained earnings	
Balance as at 01st April, 2022	14.00	3.70	-	(420.23)	(416.54)
Profit for the year		-	-	58.06	58.06
Increase on account of fresh issue		-	150.00	-	150.00
Dividend		-	-	-	-
Other comprehensive income/(loss) (net of tax)		-	-	-	-
Balance as at 31st March, 2023		3.70	150	(362.17)	(208.48)

Summary of material accounting policies

2

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
(Firm Registration Number: 000125S)

On behalf of Board of Directors

M.R.Vikram
Partner
Membership Number: 021012

Subramaniyam Seetha Raman
Managing Director
DIN: 06364310
Place: United States Of America
Date: 30th May, 2024

Bhuvanewari Seetharaman
Director
DIN: 01666421
Place: Hyderabad
Date: 30th May, 2024

Place: Hyderabad
Date: 30th May, 2024

Makkena Ramakrishna Prasad
Chief Financial Officer
PAN: AHIPM0313M
Place: Hyderabad
Date: 30th May, 2024

Nirosha Ravikanti
Company Secretary
PAN: AOPR0568J
Place: Hyderabad
Date: 30th May, 2024

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

1 Company Information:

Response Informatics Limited ('the Company') is a public limited company incorporated in India having its registered office at Hyderabad, Telangana. The company is engaged in providing software Staffing, Consultancy and allied services.

2 Material Accounting Policies:

This note provides a list of the material accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

i) Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, notified under section 133 of the Companies Act, 2013, ("Act") and other relevant provisions of the Act.

ii) Basis of preparation:

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values as per Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

iii) Use of estimates and critical accounting judgements:

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

iv) Revenue Recognition:

The Company derives revenue primarily from Staffing, Consultancy and allied services. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognised upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

The contract with customer for staffing services, generally contains a single performance obligation and is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers

v) Employee Benefits:

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized 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.

(ii) Gratuity obligations

The liabilities or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

(iii) Defined contribution plans

The Company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

vi) Income Taxes:

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

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. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax relating to items recognized directly in equity or other comprehensive income is recognised in equity or other comprehensive income and not in the Statement of Profit and Loss.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

vii) Property, plant and equipment (PPE):

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, upto the date the asset is ready for its intended use.

All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, Plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognised 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 profit or loss.

viii) Intangible Assets:

Intangible assets acquired separately are measured on initial recognition cost

ix) Depreciation and amortisation expenses:

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight line method over the useful lives as prescribed in Schedule II to the Act.

Intangible assets are amortized on straight line method based on the estimated useful lives.

The amortized period and amortization method are reviewed at each financial year end.

x) Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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

Financial assets

(i) Financial assets carried at amortised cost

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

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

xi) Earnings Per Share :

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

xii) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

xiii) Transactions in Foreign Currencies:

The financial statements of the Company are presented in Indian rupees (Rs.), which is the functional currency of the Company and the presentation currency for the financial statements.

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

xiv) Leases

As a lessee:

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- (1) The Contract involves the use of an identified asset;
- (2) The Company has substantially all the economic benefits from use of the asset through the period of the lease and
- (3) The Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the balance lease term of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset shall be separately presented in the Balance Sheet and lease payments shall be classified as financing cash flows.

xv) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh as per the requirement of Schedule III, unless otherwise stated.

xvi) Standards issued but not yet effective

There is no such notification is applicable from April 1, 2024.

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

3(a): Property, Plant and Equipment:

Rs. in Lakhs

Particulars	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at 1st April 2023	Additions	Deletions	As at 31st March 2024	As at 1st April 2023	For the Year	On disposals	As at 31st March 2024	As at 31st March 2024
Computers	46.52	-	1.31	45.21	44.44	0.30	-	44.74	0.47
Furniture and fixtures	9.95	0.12	0.43	9.64	8.29	0.13	-	8.42	1.22
Office Equipment	0.37	0.28	0.01	0.65	0.15	0.09	-	0.24	0.41
Total	56.84	0.40	1.75	55.50	52.88	0.52	-	53.40	2.10

3(b): Property, Plant and Equipment:

Particulars	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at 1st April 2022	Additions	Deletions	As at 31st March 2023	As at 1st April 2022	For the Year	On disposals	As at 31st March 2024	As at 31st March 2023
Computers	45.58	0.94	-	46.52	44.27	0.17	-	44.44	2.08
Furniture and fixtures	8.67	1.29	-	9.95	8.23	0.06	-	8.29	1.66
Office Equipment	0.11	0.26	-	0.37	0.10	0.04	-	0.15	0.23
Total	54.36	2.49	-	56.84	52.60	0.27	-	52.88	3.97

RESPONSE INFORMATICS LIMITED**Notes forming part of the standalone financial statements for the year ended 31st March 2024****4 Right-of-use assets****Rs. in Lakhs**

Following are the changes in the carrying value of right of use assets:

Particulars	As at 31 March 2024	As at 31 March 2023
Opening Balance	-	-
Add: Additions during the year	60.87	-
Less: Deletions during the year	-	-
Less: Amortisation during the year	10.15	-
Closing Balance	50.73	-

The aggregate depreciation expense on ROU assets is included under depreciation and amortisation expense in the Statement of Profit and Loss.

The following is the break-up of current and non-current lease liabilities:

Particulars	As at 31 March 2024	As at 31 March 2023
Current lease liabilities	18.88	-
Non-current lease liabilities	33.37	-
Total	52.25	-

The following is the movement in lease liabilities:

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	-	-
Additions during the year	60.87	-
Finance Cost accrued during the year	2.29	-
Deletions	-	-
Payment of lease liabilities	10.92	-
Balance at the end of the year	52.25	-

4(i) Amount recognised in the Statement of Profit and Loss:

Particulars	As at 31 March 2024	As at 31 March 2023
Interest expenses	2.29	-
Amortisation of right- of- use assets	10.15	-

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31 March 2024	As at 31 March 2023
Less than one year	22.39	-
One to two years	23.51	-
Two to three years	12.04	-
Total	57.94	-

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The incremental borrowing rate used for the measurement of lease liability is 8% per annum which is the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

5 Investments

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Investments in equity instruments (unquoted - fully paid up)		
At amortised cost		
Wholly Owned Subsidiary Company		
Technologia Corporation 1000 (PY: 1000) equity shares at Rs.24,930/- each per share	249.30	249.30
Other Companies		
Unofin Technology Solutions Private Limited 3836 (PY: 3836) shares at Rs. 2606.74/- each per share	89.99	99.99
TOTAL	339.29	349.29
Aggregate amount and market value of quoted investments	-	-
Aggregate amount of unquoted investments	339.29	349.29
Aggregate amount of impairment in value of investments	10.00	-

The Company has not traded or invested in Crypto currency or Virtual currency during the current year and previous year.

6 Deferred tax Assets/(Liabilities) (Net)

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
(i) Deferred tax liabilities on account of: WDV of assets	-	(0.83)
(ii) Deferred tax assets on account of: WDV of assets	0.52	-
Employee benefits, brought forward losses, leases etc.,	28.37	-
Deferred tax Assets (Total)	28.89	(0.83)

Movement in Deferred tax Assets (net)

Particulars	Lease assets and liabilities	Business Losses	WDV of assets	Expenses allowable on payment	Total
As at 31st March, 2022	-	-	(0.50)	-	(0.50)
(Charged)/Credited					
to Statement of profit and loss	-	-	(0.34)	-	(0.34)
to Other comprehensive income	-	-	-	-	-
As at 31st March, 2023			(0.83)		(0.83)
(Charged)/Credited					
to Statement of profit and loss	0.38	24.32	1.35	3.67	29.72
to Other comprehensive income	-	-	-	-	-
As at 31st March, 2024	0.38	24.32	0.52	3.67	28.89

7 Other non-current assets

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good		
Prepaid Expenses	7.28	-
TOTAL	7.28	-

8 Trade receivables

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good	489.02	290.84
Less: Allowance for credit losses	-	-
TOTAL	489.02	290.84

8.1. Trade receivables are non-interest bearing and generally on credit term of 30 to 90 days.

8.2 For Company's exposure to the market risk and credit risk, refer note no. 32 to the financial statements.

Trade Receivables ageing schedule

As at 31st March, 2024

Particulars	Outstanding for following periods from date of transaction						Total
	Unbilled	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	96.13	344.09	26.60	22.20	-	-	489.02
(ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
(vii) Expected credit loss rate (in %)	-	-	-	-	-	-	-
(viii) Expected credit loss	-	-	-	-	-	-	-
Total	96.13	344.09	26.60	22.20	-	-	489.02

Trade Receivables ageing schedule

As at 31st March, 2023

Particulars	Outstanding for following periods from date of transaction						Total
	Unbilled	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	194.72	96.12	-	-	-	290.84
(ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
(vii) Expected credit loss rate (in %)	-	-	-	-	-	-	-
(viii) Expected credit loss	-	-	-	-	-	-	-
Total	-	194.72	96.12	-	-	-	290.84

9 Cash and cash equivalents

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
a) Balances with banks in current accounts	8.80	11.45
b) Cash on hand	-	0.46
TOTAL	8.80	11.91

10 Loans (current)

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good		
Staff Loans	2.30	13.27
TOTAL	2.30	13.27

11 Current tax assets (net)

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
TDS Receivable (net of provision for tax)	21.84	58.57
TOTAL	21.84	58.57

12 Other current assets

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Prepaid expenses	20.37	11.06
Advances to suppliers	0.35	1.20
Rental Deposits	-	18.00
TOTAL	20.72	30.26

13 Equity share capital

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
AUTHORIZED		
2,50,00,000 Equity Shares of Rs. 10/- each (P.Y - 2,50,00,000 equity shares of Rs. 10/- each)	2,500.00	2,500.00
TOTAL	2,500.00	2,500.00
ISSUED		
1,06,46,445 Equity Shares of Rs. 10/- each (P.Y - 75,50,300 equity shares of Rs. 10/- each) (Refer foot note below)	1,064.64	755.03
SUBSCRIBED		
75,50,300 equity shares of Rs. 10/- each fully paid up (P.Y - 75,50,300 equity shares of Rs. 10/- each)	755.03	755.03
TOTAL	755.03	755.03
Paid Up Capital		
74,76,400 Equity shares of 10 each (PY- 74,76,400 equity shares of Rs. 10/- each)	747.64	747.64
TOTAL	747.64	747.64

Note:

During the FY 23-24, the shareholders of your company in their Extra-Ordinary General Meeting (EGM) held on March 11, 2024, approved the preferential issue of (a) 15,00,000 equity shares to Public; and (b) 15,96,145 equity shares on swap basis for 100% acquisition of Highdata Software Corporation, USA. Thus making the issued capital to 106,46,445 shares from 75,50,300 shares as on March 31, 2024.

(A) Movement in equity share capital:

Particulars	Number of shares	Amount
Balance at April 1, 2022	59,76,400	597.64
Movement during the year	15,00,000	150.00
Balance at March 31, 2023	74,76,400	747.64
Movement during the year	-	-
Balance at March 31, 2024	74,76,400	747.64

(B) Details of shareholders holding more than 5% shares in the company**As at 31st March, 2024**

Name of the shareholder	No. of Shares	% holding
Subramaniam Seetha Raman	29,73,681	39.77
Kishore Ganji	4,93,945	6.61

As at 31st March, 2023

Name of the shareholder	No. of Shares	% holding
Subramaniam Seetha Raman	29,73,681	39.77
Makkena Sunil Kumar	4,94,945	6.62
Kishore Ganji	5,00,000	6.69
Orabase LLP	5,00,000	6.69

(C) Terms/Rights attached to equity shares

The company has only one class of equity shares having a face value of Rs. 10/- each (P.Y Rs. 10/- each). Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders 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.

(D) (i) Shareholding of promoters at the end of March 31, 2024

Name of the promoter	No. of shares	% of total shares	% of change during the year
1 Subramaniam Seetha Raman	29,73,681	39.77	-
2 Bhuvaneswari Seetharaman	3,48,790	4.67	-
3 Sarita Suresh Bhumkar	3,00,000	4.01	-
4 Bhagwan Bhumkar Suresh	3,00,000	4.01	-
5 S. Seetharaman Manchapara	3,00,000	4.01	-
Total	42,22,471	56.47	-

(ii) Shareholding of promoters at the end of March 31, 2023

Name of the promoter	No. of shares	% of total shares	% of change during the year
1 Subramaniam Seetha Raman	29,73,681	39.77	20.08
2 Bhuvaneswari Seetharaman	3,48,790	4.67	20.03
3 Sarita Suresh Bhumkar	3,00,000	4.01	20.12
4 Bhagwan Bhumkar Suresh	3,00,000	4.01	20.12
5 S. Seetharaman Manchapara	3,00,000	4.01	20.12
Total	42,22,471	56.47	

14 Other equity

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Reserves and surplus		
Capital Reserve	3.70	3.70
Securities premium	150.00	150.00
Retained earnings	(315.06)	(362.17)
TOTAL	(161.36)	(208.47)

Retained earnings

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance	(362.17)	(420.23)
Add: Profit for the year	47.11	58.06
Closing balance	(315.06)	(362.17)

Nature and purpose of other reserves**(i) Securities premium**

Securities premium is used to record the premium on issue of shares. The reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings

Retained earnings represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

(iii) Capital Reserve

By creating a capital reserve, a business can ensure that it has a reliable source of funds to tap into for future growth opportunities or unexpected financial needs. This can help the business maintain financial stability and position itself for long-term success.

15 Borrowings (Non-current)

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured Loans		
From related parties	100.50	100.50
TOTAL	100.50	100.50

Unsecured loans:

The Company has availed unsecured loans from Ariston Tek Solutions Private Limited, enterprise in which KMP have significant control/influence and interest is paid at 8% per annum.

15.1(a) Net Debt Reconciliation

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance of borrowings	100.50	40.15
Add:- Net Proceeds from non-current borrowings	-	399.91
Less: (Repayment) of non-current borrowings	-	339.56
Proceeds/ (repayment) from current borrowings	-	-
Fair value adjustments	-	-
Closing balance of borrowings	100.50	100.50

16 Provisions (non-current)

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Employee benefits		
Gratuity	13.28	-
TOTAL	13.28	-

17 Trade payables

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Dues to micro enterprises and small enterprises (Refer Note below)	6.81	-
Dues to creditors other than micro enterprises and small enterprises	23.23	21.44
TOTAL	30.04	21.44

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31st March, 2024	As at 31st March, 2023
i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year		
Principal amount	6.81	-
Interest due	0.01	-
ii) Amount of interest paid by the Company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
iii) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
iv) Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
v) Amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of MSMED Act, 2006.	-	-

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.

Trade payables aging schedule
As at March 31,2024

Particulars	Outstanding for following periods from date of transaction					
	Unbilled	Less than 1 year	2-3 years	1-2 years	More than 3 years	Total
(i) MSME	5.33	1.48	-	-	-	6.81
(ii) Others	10.73	12.50	-	-	-	23.23
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	16.06	13.98	-	-	-	30.04

Trade payables aging schedule
As at March 31,2023

Particulars	Unbilled	Outstanding for following periods from date of transaction				
		Less than 1 year	2-3 years	1-2 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	3.10	18.34	-	-	21.44
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	-	3.10	18.34	-	-	21.44

18 Other financial liabilities (current)

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Employee benefits payable	76.84	56.78
TOTAL	76.84	56.78

19 Other current liabilities

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Advances from customers	61.07	-
Statutory liabilities	49.43	28.74
TOTAL	110.50	28.74

20 Provisions (current)

Rs. in Lakhs

Particulars	As at 31st March, 2024	As at 31st March, 2023
Employee benefits		
Gratuity	1.30	10.64
TOTAL	1.30	10.64

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

21 Revenue from operations

Rs. in Lakhs

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Sale of services		
Back office support services (Exports)	788.67	558.13
Recruiting services (Domestic)	248.44	383.33
TOTAL	1,037.11	941.46

22 Other income

Rs. in Lakhs

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Foreign exchange gain (net)	0.36	4.96
Interest income	3.36	-
Miscellaneous income	0.03	-
TOTAL	3.74	4.96

23 Employee benefits expense

Rs. in Lakhs

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Salaries, wages and bonus	553.71	551.87
Contribution to provident and other funds	24.49	28.36
Staff welfare expenses	27.21	17.63
TOTAL	605.42	597.86

24 Finance costs

Rs. in Lakhs

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest on borrowings	8.04	-
Interest on lease liabilities	2.29	-
TOTAL	10.33	-

25 Depreciation and amortization expense

Rs. in Lakhs

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Depreciation of property, plant and equipment	0.52	0.27
Amortisation of right-of-use assets	10.15	-
TOTAL	10.66	0.27

26 Other expenses

Rs. in Lakhs

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Repairs and maintenance	5.07	11.91
Travelling Expenses	10.82	19.76
Rates and Taxes	5.17	14.61
Legal, Professional & Consultancy Charges	172.98	133.86
Auditor's remuneration (Refer note 26a)	6.93	2.60
Advertisement Charges	0.90	0.23
Housekeeping & Security services	6.24	7.74
Business Promotion Exp	6.12	1.43
Electricity Charges	9.18	7.42
Bank Charges	0.37	0.70
Donations	-	1.00
Insurance	1.23	0.42
Software license fees	34.71	26.24
Office Rent	18.00	30.74
Interest and Penalties	1.17	-
Fixed Assets written off	1.75	-
Receivables written off	50.83	-
Other Assets written off	12.20	-
Internship Payments	30.78	-
Miscellaneous Expenses	12.59	18.48
Total	387.05	277.14

26 a Payments to auditor

Rs. in Lakhs

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
To Statutory auditors		
Statutory audit	4.00	2.00
Limited review	0.80	-
Tax Audit	0.60	0.60
Filing fees	0.12	-
Transfer pricing	1.20	-
Certification fees	0.10	-
Out of pocket expenses	0.11	-
TOTAL	6.93	2.60

27 Exceptional Items

Exceptional item of Rs. 10 lakhs for the quarter/year ended 31st March, 2024 represents Impairment provision made towards the investment made in Unofin Technology Solutions Private Limited.

28 Earnings per equity share (EPS)

Particulars		
Profit for the year (Rs. In lakhs)	47.11	58.06
Number of equity shares (in number)	7,476,400	7,476,400
Weighted average number of equity shares in calculating basic and diluted EPS	7,476,400	7,476,400
Face Value per share (Rs.)	10.00	10.00
Basic and diluted earnings per share (EPS) (Rs.)	0.63	0.78

29 Ind AS 115 – Revenue from Contracts with Customers**(A) Reconciliation of revenue as per contract price and as recognised in statement of profit and loss:**

Particulars	31st March, 2024	31st March, 2023
Revenue from contract with customer as per contract price	1068.05	996.42
Less: Sales Returns/Credits/Reversals	30.94	54.95
Revenue from contract with customer as per statement of profit and loss	1,037.11	941.46

The amounts receivable from customers become due after expiry of credit period which on an average is 30 to 90 days. There is no significant financing component in any transaction with the customers.

(B) Contract balances

The following table provides information about the receivables and contract liabilities from contracts with customers:

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Trade receivables	489.02	290.84
Contract liabilities	61.07	-
Total	550.09	-

Trade receivables are the amounts receivable by the Company from the Revenues from Contracts with customers and The contract liabilities primarily relate to the advance consideration received from customers.

30 Reconciliation of tax expenses and the accounting profit multiplied by tax rate

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Profit before income tax expense	27.39	71.16
Enacted tax rate in India	25.168%	15.600%
Computed tax expense	6.89	11.10
Effect of non-deductible expense	10.02	1.66
Effect of allowances for tax purpose	3.02	-
	13.90	12.76
Adjustment of brought forward losses	(13.90)	-
Effect of deferred tax	29.72	0.34
Tax expense	29.72	13.10

Response Informatics Limited**Notes forming part of the standalone financial statements for the year ended 31st March 2024****31 Employee Benefits**

Rs. in Lakhs

(i) Defined contribution plans

The company has defined contribution plans namely provident fund. Contributions are made to provident fund at the rate of 12% of basic salary plus DA as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

Particulars	31 March 2024	31 March 2023
Company's contribution to provident fund	19.00	17.68

(ii) Post-employment obligations

a) Gratuity

The company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary plus Dearness allowance per month computed proportionately for 15 days salary multiplied with the number of years of service. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The following table sets out the amounts recognised in the financial statements in respect of gratuity plan

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Change in defined benefit obligations:		
Obligation at the beginning of the year	10.64	-
Current service costs	3.16	-
Interest costs	0.77	-
Remeasurement (gains)/losses	-	-
Benefits paid	-	-
Obligation at the end of the year	14.57	-
Change in plan assets:		
Fair value of plan assets at the beginning of the year	-	-
Interest income	-	-
Remeasurement (gains)/losses	-	-
Employer's contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the year	-	-
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	3.16	-
Net interest expenses	0.77	-
Benefits paid	-	-

Other comprehensive income:		
(Gain)/loss on plan assets	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	-	-
Actuarial (gain)/loss arising from changes in experience adjustments	-	-
Expenses recognised in the statement of profit and loss	3.93	-

Amounts recognised in the balance sheet consist of

Particulars	As at March 31, 2024	As at March 31, 2023
Fair value of plan assets at the end of the year	-	-
Present value of obligation at the end of the year	14.57	-
Recognised as	0.00	
Retirement benefit liability - Non-current	13.28	-
Retirement benefit liability - Current	1.30	-

iii) Significant estimates and sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in key assumptions is:

Particulars	Key assumptions		Defined benefit obligation					
			Increase in assumption by			Decrease in assumption by		
	31 March 2024	31 March 2023	Rate	31 March 2024	31 March 2023	Rate	31 March 2024	31 March 2023
Discount rate	7.23%	-	1%	(0.88)	-	1%	0.98	-
Salary growth rate	10.00%	-	1%	0.97	-	1%	(0.89)	-
Attrition rate	20.00%	-	1%	(0.37)	-	1%	0.39	-

The company has taken actuarial valuation report first time during the year 2023--2024.

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

iv) Risk exposure

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

32 Financial instruments and risk management**Fair values**

1. The carrying amounts of trade payables, other financial liabilities (current), lease liabilities, trade receivables, cash and cash equivalents and loans are considered to be the same as fair value due to their short term nature.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:

(i) Categories of financial instruments

Rs. in Lakhs

Particulars	Level	31 March 2024		31 March 2023	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets					
Measured at amortised cost:					
Non-current					
Investments	3	339.29	339.29	349.29	349.29
Current					
Trade receivables	3	489.02	489.02	290.84	290.84
Cash and cash equivalents	3	8.80	8.80	11.91	11.91
Loans	3	2.30	2.30	13.27	13.27
Total		839.42	839.42	665.30	665.30
Financial liabilities					
Measured at amortised cost					
Non-current					
Borrowings	3	100.50	100.50	100.50	100.50
Lease liabilities	3	33.37	33.37	-	-
Current					
Trade payables	3	30.04	30.04	21.44	21.44
Lease liabilities	3	18.88	18.88	-	-
Other financial liabilities	3	76.84	76.84	56.78	56.78
Total		259.62	259.62	178.72	178.72

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instrument are

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments are included in Level 3.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

The fair value of trade receivables, trade payables and other Current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. Where such items are Non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis. Similarly, unquoted equity instruments where most recent information to measure fair value is insufficient, or if there is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.

33. Financial Risk Management

The Company is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables involving foreign currency exposure. The sensitivity analysis in the following sections relate to the position as at March 31, 2024 and March 31, 2023.

The analysis excludes the impact of movements in market variables on the carrying values of financial assets and liabilities.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2024 and 31 March 2023.

(i) Foreign currency exchange rate risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to trade receivables. The risks primarily relate to fluctuations in US Dollars against the functional currencies of the Company. The Company's exposure to foreign currency changes for all other currencies is not material. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The following tables demonstrate the sensitivity to a reasonably possible change in US Dollar exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

(ii) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Foreign currency exposure (USD)		
Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables (USD)	365.00	128.30
Net exposure to foreign currency risk	365.00	128.30

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	3/31/2024	3/31/2023	3/31/2024	3/31/2023
Change in USD				
1% increase	3.65	1.28	2.73	0.96
1% decrease	(3.65)	(1.28)	(2.73)	(0.96)

The movement in the pre-tax effect is a result of a change in the fair value of monetary assets and liabilities denominated in Euros, where the functional currency of the entity is a currency other than Euros.

(ii) Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest risk arises to the company mainly from long-term borrowings with variable rates. However, the company's borrowings are primarily fixed interest rate borrowings. Hence, the company is not significantly exposed to interest rate risk.

(B) Credit Risk

Credit risk is the risk arising from credit exposure to customers, cash and cash equivalents held with banks and current and non-current held-to financial

assets of the Company include trade receivables, employee advances which represents Company's maximum exposure to the credit risk.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. With respect to other financial assets viz., loans & advances, the credit risk is insignificant since the loans & advances are given to employees only. The credit quality of the financial assets is satisfactory, taking into account the allowance for credit losses.

Credit risk on trade receivables and other financial assets is evaluated as follows:

(i) Expected credit loss for trade receivable under simplified approach:

Particulars	31 March 2024	31 March 2023
Gross carrying amount	489.02	290.84
Expected credit loss	-	-
Carrying amount of trade receivables	489.02	290.84

(ii) Expected credit loss for financial assets where general model is applied

The financial assets which are exposed to credit are loans to employees.

Particulars	31 March 2024	31 March 2023
Asset group	Estimated gross carrying amount at default	Estimated gross carrying amount at default
Gross carrying amount		
Staff Loans	2.30	13.27
	2.30	13.27
Expected credit losses	-	-
Net carrying amount		
Staff Loans	2.30	13.27
Total	2.30	13.27

(ii) Reconciliation of loss allowance provision

Particulars	Trade receivables
Loss allowance as at 01 April 2022	-
Changes in loss allowance during the year	-
Loss allowance as at 01 April 2023	-
Changes in loss allowance during the year	-
Loss allowance as at 31 March 2024	-

(iii) Significant estimates and judgements**Impairment of financial assets:**

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Company's treasury maintains flexibility in funding by maintaining availability under balances with banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements:

Particulars	As at	
	31 March 2024	31 March 2023
Expiring within one year (bank overdraft and other facilities)	-	-

(ii) Maturities of financial liabilities**Contractual maturities of financial liabilities as at :**

Particulars	31 March 2024		31 March 2023	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	-	100.50	-	100.50
Trade payables	30.04	-	21.44	-
Lease liabilities	18.88	33.37	-	-
Other financial liabilities	76.84	-	28.74	-
Total	125.75	133.87	50.18	100.50

(iii) Management expects finance cost to be incurred for the year ending 31 March 2025 to be Rs. 8 Lakhs.

Capital management**A. Capital management and gearing ratio**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The company monitors capital using a gearing ratio, which is debt divided by total capital. The company includes within debt, interest bearing loans and borrowings.

Particulars	31 March 2024	31 March 2023
Borrowings		
Current	-	-
Non current	100.50	100.50
Debt	100.50	100.50
Equity		
Equity share capital	747.64	747.64
Other equity	- 161.36	- 208.47
Total capital	586.28	539.17
Gearing ratio in % (debt/ equity)	17.14%	18.64%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2024 and 31 March 2023.

B. Dividends

Particulars	31 March 2024	31 March 2023
Dividends recognised	-	-
No dividends recognised during the current and previous financial year		

33. Code on Social Security

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

34 Related Party transactions

Rs. in Lakhs

Names of related parties and nature of relationship

Names of the related parties	Nature of relationship
i) Key Management Personnel (KMP): Mr. Subramaniam Seetha Raman Mrs. Bhuvanewari Seetharaman Mr. Ramakrishna Prasad Makkena Mr. K.Ravi Kumar Nirosha Ravikanti Mr. Prakash Babu Kondeti Mr. Chandra Sekhar Pattapurathi	Managing Director Director Chief Financial Officer Company Secretary & Compliance Officer (upto 29-10-2023) Company Secretary & Compliance Officer (from 30-10-2023) Independent director Independent director
ii) Enterprises in which KMP and/or their close members have significant influence/control: Ariston Tek Inc Highdata Software Corporation Crest Software Services Inc DataLabs Corporation Wave Era Inc Ariston Tek Solutions Pvt. Ltd Response Informatics Inc Active Tek Corporation	
iii) Wholly owned subsidiary Technologia Corporation (From 20.02.2023)	

Details of transactions during the year where related party relationship existed:

(Amount in Rs)

Names of the related parties	Nature of Transactions	Year ended 31 March 2024	Year ended 31 March 2023
Key Management Personnel	Short-term employee benefits*	30.85	36.75
Ariston Tek Solutions Pvt. Ltd	Interest on unsecured loan@ Advance for services	8.04 60.94	- -
Ariston Tek Inc	Back office support and recruiting services	160.62	67.96
Technologia Corporation	Back office support and recruiting services	155.36	7.75
Highdata Software Corporation	Back office support and recruiting services	153.72	53.32
Crest Software Services Inc	Back office support and recruiting services	130.85	15.38
DataLabs Corporation	Back office support and recruiting services	116.32	-
Wave Era Inc	Back office support and recruiting services	-	28.60
Response Informatics Inc	Back office support and recruiting services	-	93.05
Active Tek Corporation	Back office support and recruiting services	-	14.03

* Post employment benefits are actuarially determined on overall basis and hence not seperately provided.

@ Interest is paid at 8% p.a.

Details of outstanding balances as at the year end where related party relationship existed:

Name of the related parties	Nature	Year ended 31 March 2024	Year ended 31 March 2023
Ariston Tek Solutions Pvt. Ltd	Unsecured Loan@	100.50	100.50
Ariston Tek Solutions Pvt. Ltd	Advance for services^	60.94	-
Ariston Tek Inc	Trade receivables*	92.43	25.39
Response Informatics Inc	Trade receivables*	-	29.25
Technologia Corporation	Trade receivables*	41.59	7.78
Highdata Software Corporation	Trade receivables*	68.78	-
Activetek Corporation	Trade receivables*	-	14.05
Crest Software Services Inc	Trade receivables*	64.08	15.39
DataLabs Corporation	Trade receivables*	78.29	-
Key Management Personnel	Short-term employee benefits payable**	2.30	12.56

@ For the terms and conditions of the loan, refer Note 15

^ Advance for services are non-interest bearing and will be settled within a period of 90 days.

* Trade receivables are non-interest bearing and generally on credit term of 30 to 90 days.

** Short term employee benefits to be settled in cash with no credit period.

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

35 Analytical Ratios

S.No.	Particulars	Numerator/Denominator	2023-2024	2022-2023	Variance	Reason if variance exceeds 25%
1	Current Ratio	Current Assets/Current Liabilities	2.28	3.44	-34%	Due to increase in the trade receivables.
2	Debt Equity ratio	Total Debt/Total equity	0.17	0.19	-8%	NA
3	Debt Service Coverage Ratio	Earnings available for debt service/Debt Service	8.19	NA	-	NA
4	Return on Equity	Net Income/Average Shareholder's Equity	0.08	0.16	-48%	Due to decrease in profit
5	Inventory Turnover ratio	Sales/Average Inventory	NA	NA		NA
6	Trade Receivables Turnover Ratio	Net Credit Sales/Average receivables	2.66	3.95	-33%	Due to increase in the trade receivables.
7	Trade Payables Turnover Ratio	Net Credit Purchases/Average Payables	12.52	13.14	-5%	NA
8	Net Capital Turnover Ratio	Net Sales/Working Capital	3.40	3.28	4%	NA
9	Net Profit Ratio	Net Profit/Net Sales	0.05	0.06	-26%	Due to decrease in profit
10	Return on capital employed	EBIT/Capital Employed	0.05	0.11	-51%	Due to decrease in profit
11	Return on Investment	Income generated from investing activities/Average invested funds	NA	NA		NA

36 Contingent Liabilities: Nil (P.Y. Nil)

37 Capital Commitments : Nil (P.Y. Nil)

38 Segment reporting

A. Basis for segmentation

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components, and for which discrete financial information is available. All operating segments results are reviewed regularly by the Group's Chairman and MD to make decisions about resources to be allocated to the segments and assess their performance.

The Chief Operating Decision Maker ("CODM") evaluates the Group's performance and allocates resources based on an analysis of various performance indicators at operational unit level and since there is single operating segment, no segment disclosures of the Group is presented. The Group's operations fall within a single business segment "Staffing services".

B. Geographical information

The company operates within India and therefore there is no assets or liabilities outside India.

C. Information on contract revenue

Revenue from external customers is Rs. 1037.11 lakhs (P.Y. Rs.941.46 lakhs)

The Company has made external sales to the following customers meeting the criteria of 10% or more of the entity's revenue

Customer 1- Rs. 160.63 lakhs (P.Y. Nil)

Customer 2- Rs. 130.85 lakhs (P.Y. Nil)

Customer 3- Rs. 116.32 lakhs (P.Y. Nil)

Customer 4- Rs. 153.72 lakhs (P.Y. Nil)

Customer 5- Rs. 155.36 lakhs (P.Y. Nil)

39 The Board of Directors approved the financial statements for the year ended March 31, 2024 and authorised for issue on May 30, 2024.

40 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
(Firm Registration Number: 000125S)

M.R.Vikram
Partner
Membership Number: 021012

Place: Hyderabad
Date: 30th May, 2024

On behalf of Board of Directors

Subramaniyam Seetha Raman
Managing Director
DIN: 06364310
Place: United States of America
Date: 30th May, 2024

Makkena Ramakrishna Prasad
Chief Financial Officer
PAN: AHIPM0313M
Place: Hyderabad
Date: 30th May, 2024

Bhuvaneshwari Seetharaman
Director
DIN: 01666421
Place: Hyderabad
Date: 30th May, 2024

Nirosha Ravikanti
Company Secretary
PAN: AOOPR0568J
Place: Hyderabad
Date: 30th May, 2024

Independent Auditor's Report

To the Members of Response Informatics Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Response Informatics Limited** (hereinafter referred to as "the Holding Company") and its subsidiary Technologia Corporation Inc (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2024, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act"), in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024, of its consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	<p>Revenue Recognition</p> <p>Revenue from staffing services is recognized as the related services are performed in accordance with contractual terms. The Company's invoicing cycle is on contractual pre-determined dates and recognized as receivables based on customer acceptances for delivery of work/ attendance of resources.</p> <p>Revenue for the post billing period is recognized as unbilled revenues. Unbilled revenues are invoiced subsequent to the year-end based on customer acceptances.</p> <p>Refer Note – 2((iv) of Material Accounting Policies of Consolidated Financial Statements.</p>	<p>Principal Audit Procedures</p> <ul style="list-style-type: none"> • Tested the effectiveness of controls relating to accuracy and occurrence of unbilled revenues. • Assessed the appropriateness of the revenue recognition accounting policies in line with Ind AS 115 "Revenue from Contracts with Customers: • Performed substantive testing of revenue transactions, recording during the year by verifying the agreeing key terms used for recording revenue with terms in the signed contracts and confirmation received from customers for efforts incurred / resources deployed. • Tested unbilled revenues with subsequent invoicing based on customer acceptances.

Information Other than Financial Statements (Other Information)

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude we conclude that 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 Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of the consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements 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 Group'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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements.

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

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

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

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

Other Matter

The comparative financial information of the Group for the year ended 31st March, 2023 is based on the previously issued consolidated financial statements which were audited by the predecessor auditor who expressed qualified opinion vide report dated 30th May, 2023.

Report on Other Legal and Regulatory Requirements

1. 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 Group so far as it appears from our examination of those books except for the matter stated in paragraph (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2024 taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding Company is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 1(b) above and paragraph (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

- g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- h) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its respective directors during the year is in accordance with the provisions of section 197 of the Act.
- i) 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:
- i. The Group has no pending litigations on its financial position in its consolidated financial statements;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company.
 - iv. (a) The respective Managements of the Holding Company and its subsidiary company have represented (Refer Note 41 of the consolidated financial statements) that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiary company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The respective Managements of the Holding Company and its subsidiary company have represented (Refer Note 41 of the consolidated financial statements) that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or its subsidiary company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. No dividend was declared or paid during the year by the Holding Company, hence, the provisions of section 123 of the Act are not applicable.

vi. Based on our examination, the Holding Company has used Tally Prime 2.1 accounting software respectively, for maintaining its books of account and feature of recording audit trail (edit log) facility is not enabled. Accordingly, the question of our commenting on whether the audit trail had operated throughout the year or was tampered with, does not arise.

2. As required by the Companies (Auditor's Report) Order, 2020, ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraph 3(xxi) of the Order.

For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

M R Vikram
Partner
Membership No. 021012

UDIN: 24021012BKEAQQ1276

Place: Hyderabad
Date: 30th May, 2024

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls with reference to the consolidated financial statements of **Response Informatics Limited** (“the Holding Company”) as of 31 March 2024 in conjunction with our audit of the consolidated financial statements of the Holding Company and its subsidiary company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and the subsidiary company have, in all material respects, an adequate internal financial controls system with reference to the consolidated financial statements and such internal financial controls with reference to the consolidated financial statements were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Holding 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.

Management’s Responsibility for Internal Financial Controls

The respective management of the companies included in the group are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding 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.

Inherent Limitations of Internal Financial Controls with reference to the Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to the consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to the consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Holding Company’s internal financial controls with reference to the consolidated financial statements 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 prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the consolidated financial statements were 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 with reference to the consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the consolidated financial statements included obtaining an understanding of internal financial controls with reference to the consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 Group's internal financial controls with reference to the consolidated financial statements.

Meaning of Internal Financial Controls with reference to the Consolidated Financial Statements

A Company's internal financial control with reference to the consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

M R Vikram
Partner
Membership No. 021012

UDIN: 24021012BKEAQQ1276

Place: Hyderabad
Date: 30th May, 2024

Annexure - B to the Independent Auditors' Report

With reference to Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of the Company, we report that:

In our opinion and according to the information and explanations given to us, following Companies incorporated in India and included in the Consolidated Ind AS Financial Statements, have unfavorable remarks, qualifications or adverse remarks given by the respective auditors in their reports under the Companies (Auditor's Report) Order, 2020 (CARO):

Name	CIN	Holding company/ Subsidiary	Clause number of the CARO report which is unfavorable or qualified or adverse
Response Informatics Limited	L72200TG1996PLC025871	Holding company	3(vii)(a)

For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)

M R Vikram
Partner
Membership No. 021012

UDIN: 24021012BKEAQQ1276

Place: Hyderabad
Date: 30th May, 2024

RESPONSE INFORMATICS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2024

Response Informatics Limited

(Rs. In Lakhs)

	PARTICULARS	Note No.	As at March 31, 2024	As at March 31, 2023
I	ASSETS:			
(1)	Non-current assets			
	(a) Property, plant and equipment	3	2.10	3.96
	(b) Right-of-use assets	4	50.73	-
	(c) Goodwill	5	189.18	189.18
	(d) Financial assets			
	(i) Investments	6	89.99	99.99
	(e) Deferred tax assets (net)	8	28.89	-
	(f) Other non-current assets	7	7.28	-
(2)	Current assets			
	(a) Financial assets			
	(i) Trade receivables	9	822.50	671.15
	(ii) Cash and cash equivalents	10	61.42	16.37
	(iii) Loans	11	199.44	13.27
	(b) Current tax assets (Net)	12	21.84	58.57
	(c) Other current assets	13	20.72	30.26
	TOTAL ASSETS		1,494.09	1,082.75
II	EQUITY AND LIABILITIES:			
	Equity			
	(a) Equity Share Capital	14	747.64	747.64
	(b) Other Equity	15	17.89	(204.60)
	Liabilities			
(1)	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	16	159.69	158.52
	(ii) Lease liabilities	4	33.37	-
	(b) Provisions	17	13.28	-
	(c) Deferred tax liabilities (net)	6	-	0.83
(2)	Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	18	34.98	
	(ii) Trade payables	19		
	a) Total outstanding dues of micro enterprises and small enterprises		6.81	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises		219.47	213.64
	(ii) Lease liabilities	4	18.88	-
	(iii) Other financial liabilities	20	79.15	56.78
	(b) Other current liabilities	21	110.50	99.30
	(c) Provisions	22	52.43	10.64
	TOTAL EQUITY AND LIABILITIES		1,494.09	1,082.75
	Summary of material accounting policies	2		

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
(Firm Registration Number: 000125S)

On behalf of Board of Directors

M.R. Vikram
Partner
Membership Number: 021012

Subramaniam Seetha Raman Managing Director DIN: 06364310 Place: United States of America Date: 30th May, 2024	Bhuvanewari Seetharaman Director DIN: 01666421 Place : Hyderabad Date: 30th May, 2024
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Place: Hyderabad
Date: 30th May, 2024

Makkena Ramakrishna Prasad Chief Financial Officer PAN: AHIPM0313M Place: Hyderabad Date: 30th May, 2024	Nirosha Ravikanti Company Secretary PAN: AOOPR0568J Place: Hyderabad Date: 30th May, 2024
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RESPONSE INFORMATICS LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. In Lakhs)

	PARTICULARS	Note	Year Ended March 31, 2024	Year Ended March 31, 2023
	Income			
I	Revenue from operations	23	3,398.85	1,123.53
II	Other Income	24	3.74	4.96
III	Total Income (I+II)		3,402.59	1,128.49
	Expenses:			
	Employee Benefits Expense	25	2,482.46	723.40
	Finance Costs	26	12.08	1.09
	Depreciation and Amortisation Expense	27	10.66	0.27
	Other Expenses	28	639.65	328.83
IV	Total Expenses(IV)		3,144.85	1,053.60
V	Profit before Exceptional items and Tax (III-IV)		257.73	74.89
VI	Exceptional Items	29	10.00	-
VII	Profit before tax (V-VI)		247.73	74.89
VIII	Tax Expense			
	- Current tax		57.92	12.76
	- Deferred tax		(29.72)	0.34
IX	Profit for the year (VII-VIII)		219.53	61.79
X	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit or loss		-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Other comprehensive income for the year (net of tax)		-	-
XI	Total Comprehensive Income (IX+X)		219.53	61.79
XII	Earnings per equity share: (Equity shares of face value of Rs.10/- each)			
	- Basic	30	2.94	0.83
	- Diluted	30	2.94	0.83
	Summary of material accounting policies	2		

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
(Firm Registration Number: 000125S)

On behalf of Board of Directors

M.R.Vikram
Partner
Membership Number: 021012

Subramaniyam Seetha Raman
Managing Director
DIN: 06364310
Place: United States of America
Date: 30th May, 2024

Bhuvanewari Seetharaman
Director
DIN: 01666421
Place: Hyderabad
Date: 30th May, 2024

Place: Hyderabad
Date: 30th May, 2024

Makkena Ramakrishna Prasad
Chief Financial Officer
PAN: AHIPM0313M
Place: Hyderabad
Date: 30th May, 2024

Nirosha Ravikanti
Company Secretary
PAN: AOOPR0568J
Place: Hyderabad
Date: 30th May, 2024

(Rs. In Lakhs)

PARTICULARS	Year ended 31-03-2024	Year ended 31-03-2023
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	247.73	75.03
Adjustments for:		
Depreciation and amortisation expense	10.66	0.27
Bad debts written off	50.83	-
Advances written off	11.27	-
Other Assets written off	0.93	-
Property, Plant and Equipment written off	1.75	-
Provision for diminution in the value of Investments	10.00	-
FCTR	2.96	-
Finance Costs	12.08	1.09
Operating profit before working capital changes	348.21	76.40
Changes in Operating Assets and Liabilities		
(Increase)/ Decrease in Trade receivables	(202.18)	(485.08)
(Increase)/Decrease in Other Current Assets and Other Non-Current Assets	1.32	(24.26)
(Increase)/Decrease in Loans & Advances	(197.44)	40.75
(Increase) / Decrease in Current Tax Assets	36.73	(14.88)
Increase/ (Decrease) in Trade Payables	12.64	191.64
Increase / (Decrease) in Provisions	(2.85)	10.64
Increase/(Decrease) in Other financial liabilities	22.37	19.31
Increase/(Decrease) in Other current liabilities	11.21	12.72
Cash Generated from Operations	30.01	(172.76)
Less: Taxes paid	-	(12.76)
Net Cash generated from operating activities	30.01	(185.52)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(0.40)	(2.49)
(Increase) / Decrease in Goodwill	-	(189.18)
Investment in equity Shares of Subsidiary	-	(99.99)
Net Cash flows from (used in) investing activities	(0.40)	(291.66)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	150.00
Increase / (Decrease) in Securities Premium	-	150.00
Proceeds from Borrowings	36.16	118.37
Interest paid	(9.79)	-
Interest on lease liabilities	(2.29)	-
Payment for principal component of lease liabilities	(8.63)	(1.09)
Net Cash flows from (used in) financing activities	15.45	417.28
NET INCREASE/DECREASE IN CASH & CASH EQUIVALENTS [A+B+C]	45.06	(59.90)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	16.37	76.27
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	61.42	16.37

Reconciliation of cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
a) Balances with banks in current accounts	61.42	11.45
b) Cash on hand	-	4.91
	61.42	16.37

Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013.

Net Debt Reconciliation

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance of borrowings	100.50	40.15
Add:- Net Proceeds from non-current borrowings	-	399.91
Less: (Repayment) of non-current borrowings	-	339.56
Proceeds/ (repayment) from current borrowings	-	-
Fair value adjustments	-	-
Closing balance of borrowings	100.50	100.50

Summary of material accounting policies

2

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
(Firm Registration Number: 000125S)

On behalf of Board of Directors

M.R.Vikram
Partner
Membership Number: 021012

Subramaniam Seetha Raman Bhuvaneswari Seetharaman
Managing Director Director
DIN: 06364310 DIN: 01666421
Place: United States Of America Place: Hyderabad
Date: 30th May, 2024 Date: 30th May, 2024

Place: Hyderabad
Date: 30th May, 2024

Makkena Ramakrishna Prasad Nirosha Ravikanti
Chief Financial Officer Company Secretary
PAN: AHIPM0313M PAN: AOOPR0568J
Place: Hyderabad Place: Hyderabad
Date: 30th May, 2024 Date: 30th May, 2024

a. Equity share capital (Rs. In Lakhs)

Particulars	Note	31st March 2024	31st March 2023
Balance at the beginning of the year	13	747.64	597.64
Add: Changes in equity share capital due to prior period errors		-	-
Restated balance at the beginning of the year		747.64	597.64
Changes in equity share capital during the year		-	150.00
Balance at the end of the year		747.64	747.64

b. Other equity

Year ended 31st March, 2024

Particulars	Note	Reserves and surplus			
		Capital Reserve	Securities premium	Retained earnings	TOTAL
Balance as at 01st April, 2023	14	3.70	150.00	(358.30)	(204.60)
Profit for the year		-	-	219.53	219.53
Dividend		-	-	-	-
Add: Items of other comprehensive income/(Loss) directly in retained earnings		-	-	2.96	2.96
Balance as at 31st March, 2024		3.70	150.00	(135.81)	17.89

Year ended 31st March, 2023

Particulars	Note	Reserves and surplus			
		Capital Reserve	Securities premium	Retained earnings	TOTAL
Balance as at 01st April, 2022	14	3.70	-	(420.23)	(416.54)
Profit for the year		-	-	61.93	61.93
Increase on account of fresh issue		-	150.00	-	150.00
Dividend		-	-	-	-
Other comprehensive income/(loss) (net of tax)		-	-	-	-
Balance as at 31st March, 2023		3.70	150.00	(358.30)	(204.60)

Summary of material accounting policies

2

The accompanying notes are an integral part of the consolidated financial statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
(Firm Registration Number: 000125S)

M.R.Vikram
Partner
Membership Number: 021012

Place: Hyderabad
Date: 30th May, 2024

On behalf of Board of Directors

Subramaniyam Seetha Raman
Managing Director
DIN: 06364310
Place: United States Of America
Date: 30th May, 2024

Bhuvaneshwari Seetharaman
Director
DIN: 01666421
Place: Hyderabad
Date: 30th May, 2024

Makkena Ramakrishna Prasad
Chief Financial Officer
PAN: AHIPM0313M
Place: Hyderabad
Date: 30th May, 2024

Nirosha Ravikanti
Company Secretary
PAN: AOOPR0568J
Place: Hyderabad
Date: 30th May, 2024

RESPONSE INFORMATICS LIMITED**Notes forming part of the consolidated financial statements for the year ended 31st March 2024****1 Company Information:**

Response Informatics Limited ('the Company') is a public limited company incorporated in India having its registered office at Hyderabad, Telangana. The company is engaged in providing software Staffing, Consultancy and allied services.

2 Material Accounting Policies:

This note provides a list of the material accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

i) Statement of Compliance:

The consolidated financial statements (hereinafter referred to as 'consolidated financial statements') have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, notified under section 133 of the Companies Act, 2013, ("Act") and other relevant provisions of the Act.

ii) Basis of preparation:

The consolidated financial statements have been prepared on a going concern basis. The accounting policies are applied consistently to all the periods presented in the consolidated financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy hitherto in use.

The consolidated financial statements were approved for issue by the Board of Directors on 30th May, 2024.

iii) Functional and presentation currency

These consolidated financial statements are presented in Indian Rupees (INR), which is also the Group's functional currency. All financial information presented in Indian rupees have been rounded-off to two decimal places to the nearest lakh except share data or as otherwise stated.

iv) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for the following items:

- Certain financial assets and liabilities : Measured at fair value
- Net defined benefit (asset)/ liability : Fair value of plan assets less present value of defined benefit obligations
- Borrowings : Amortised cost using effective interest rate method

v) Use of estimates and critical accounting judgements:

In preparation of the consolidated financial statements, the Group makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

The areas involving significant judgements and estimates are estimation of useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment and intangible assets, provision for employee benefits and other provisions, contingent liabilities and recoverability of deferred tax assets.

vi) Revenue Recognition:

The Company derives revenue primarily from Staffing, Consultancy and allied services.

Revenues from customer contracts are considered for recognition and measurement when the contract

has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognised upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

The contract with customer for staffing services, generally contains a single performance obligation and is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers

vii) Employee Benefits:**(i) Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized 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.

(ii) Gratuity obligations

The liabilities or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

(iii) Defined contribution plans

The Company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

(viii) Principles and basis of consolidation

The Consolidated Financial Statements (CFS) include the financial statements of the Company and its subsidiary

a. Subsidiaries

Subsidiaries are entities controlled by the Group. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

(i) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);

(ii) Exposure, or rights, to variable returns from its involvement with the investee; and the ability to use its power over the investee to affect its returns.

(iii) The ability to use its power over the investee to affect its returns.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Holding Company, i.e. year ended on March 31.

b. Consolidation procedures:

a. Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Holding Company with that of its subsidiary. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date.

b. Offset (eliminate) the carrying amount of the Holding Company's investment in the subsidiary and the Holding Company's portion of equity of the subsidiary. Business combinations policy explains how to account for any related goodwill.

c. Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and property, plant and equipment and intangible assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profit and losses resulting from intragroup transactions.

d. Subsidiary considered in the consolidated financial statements:

Technologia Corporation INC, incorporated in USA, where the Holding company has 100% (P.Y. 100%) ownership has been considered for the purpose of consolidated financial statements

ix) Income Taxes:

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

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

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax relating to items recognized directly in equity or other comprehensive income is recognised in equity or other comprehensive income and not in the Statement of Profit and Loss.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

x) Property, plant and equipment (PPE):

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, upto the date the asset is ready for its intended use.

All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, Plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognised 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 profit or loss.

xi) Intangible Assets:

Intangible assets acquired separately are measured on initial recognition cost

xii) Depreciation and amortisation expenses:

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight line method over the useful lives as prescribed in Schedule II to the Act.

Intangible assets are amortized on straight line method based on the estimated useful lives.

The amortized period and amortization method are reviewed at each financial year end.

xiii) Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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

Financial assets

(i) Financial assets carried at amortised cost

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

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

xiv) Earnings Per Share :

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

xv) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

xvi) Transactions in Foreign Currencies:

The financial statements of the Company are presented in Indian rupees (Rs.), which is the functional currency of the Company and the presentation currency for the financial statements.

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

xvii) Leases

As a lessee:

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- (1) The Contract involves the use of an identified asset;
- (2) The Company has substantially all the economic benefits from use of the asset through the period of the lease and
- (3) The Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the balance lease term of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset shall be separately presented in the Balance Sheet and lease payments shall be classified as financing cash flows.

xviii) Foreign Currency Transactions

The consolidated financial statements of the Group are presented in Indian rupees, which is the functional currency of the Group and the presentation currency for the consolidated financial statements. Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates. Exchange differences arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

xix) Provisions, Contingent liabilities and Contingent assets

The Group recognises provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to the reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

Contingent assets are not recognized in consolidated financial statements since this may result in the recognition of income that may never be realised.

xx) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh as per the requirement of Schedule III, unless otherwise stated.

xxi) Standards issued but not yet effective

There is no such notification is applicable from April 1, 2024.

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

3(a): Property, Plant and Equipment:

(Rs. in Lakhs)

Particulars	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at 1st April 2023	Additions	Deletions	As at 31st March 2024	As at 1st April 2023	For the Year	On disposals	As at 31st March 2024	As at 31st March 2024
Computers	46.52	0.00	1.31	45.21	44.44	0.30	-	44.74	0.47
Furniture and fixtures	9.95	0.12	0.43	9.64	8.29	0.13	-	8.42	1.22
Office Equipment	0.37	0.28	0.01	0.65	0.15	0.09	-	0.24	0.41
Total	56.84	0.40	1.75	55.50	52.88	0.52	-	53.40	2.10

3(b): Property, Plant and Equipment:

Particulars	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at 1st April 2022	Additions	Deletions	As at 31st March	As at 1st April 2022	For the Year	On disposals	As at 31st March	As at 31st March
Computers	45.58	0.94	-	46.52	44.27	0.17	-	44.44	2.08
Furniture and fixtures	8.67	1.29	-	9.95	8.23	0.06	-	8.29	1.66
Office Equipment	0.11	0.26	-	0.37	0.10	0.04	-	0.15	0.23
Total	54.36	2.49	-	56.84	52.61	0.27	-	52.88	3.96

RESPONSE INFORMATICS LIMITED**Notes forming part of the standalone financial statements for the year ended 31st March 2024****(Rs. In Lakhs)****4 Right-of-use assets**

Following are the changes in the carrying value of right of use assets:

Particulars	As at 31 March 2024	As at 31 March 2023
Opening Balance	-	-
Add: Additions during the year	60.87	-
Less: Deletions during the year	-	-
Less: Amortisation during the year	10.15	-
Closing Balance	50.73	-

The aggregate depreciation expense on ROU assets is included under depreciation and amortisation expense in the Statement of Profit and Loss.

The following is the break-up of current and non-current lease liabilities:

Particulars	As at 31 March 2024	As at 31 March 2023
Current lease liabilities	18.88	-
Non-current lease liabilities	33.37	-
Total	51.25	-

The following is the movement in lease liabilities:

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	-	-
Additions during the year	60.87	-
Finance Cost accrued during the year	2.29	-
Deletions	-	-
Payment of lease liabilities	10.92	-
Balance at the end of the year	52.25	-

4(i) Amount recognised in the Statement of Profit and Loss:

Particulars	As at 31 March 2024	As at 31 March 2023
Interest expenses	2.29	-
Amortisation of right- of- use assets	10.15	-

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31 March 2024	As at 31 March 2023
Less than one year	22.39	-
One to two years	23.51	-
Two to three years	12.04	-
Total	57.93	-

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The incremental borrowing rate used for the measurement of lease liability is 8% per annum which is the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

(Rs. In Lakhs)

5 Goodwill

Particulars	As at Mar 31 2024	As at Mar 31 2023
Opening balance	189.18	-
Additions	-	189.18
Disposals/Adjustments	-	-
Acquisition through business combination	-	-
Other Adjustments	-	-
TOTAL	189.18	189.18

6 Investments

Particulars	As at 31st March, 2024	As at 31st March, 2023
Investments in equity instruments (unquoted - fully paid up)		
At amortised cost		
Other Companies		
Unofin Technology Solutions Private Limited 3836 (PY: 3836) shares at Rs. 2606.74/- each per share	89.99	99.99
TOTAL	90	100
Aggregate amount and market value of quoted investments	-	-
Aggregate amount of unquoted investments	89.99	99.99
Aggregate amount of impairment in value of investments	10.00	-

The Company has not traded or invested in Crypto currency or Virtual currency during the current year and previous year.

7 Other non-current assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good		
Prepaid Expenses	7.28	-
TOTAL	7.28	-

8 Deferred tax Assets/(Liabilities) (Net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
(i) Deferred tax liabilities on account of: WDV of assets	-	(0.83)
(ii) Deferred tax assets on account of: WDV of assets	0.52	-
Employee benefits, brought forward losses, leases etc.,	28.37	-
Deferred tax Assets (Total)	28.89	(0.83)

Movement in Deferred tax Assets (net)

Particulars	Lease assets and liabilities	Business Losses	WDV of assets	Expenses allowable on payment basis	Total
As at 31st March, 2022	-	-	(0.50)	-	(0.50)
(Charged)/Credited					
to Statement of profit and loss	-	-	(0.34)	-	(0.34)
to Other comprehensive income	-	-	-	-	-
As at 31st March, 2023			(0.83)		(0.83)
(Charged)/Credited					
to Statement of profit and loss	0.38	24.32	1.35	3.67	29.72
to Other comprehensive income	-	-	-	-	-
	0.38	24.32	0.52	3.67	28.89

9 Trade receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good	822.50	671.15
Less: Allowance for credit losses	-	-
TOTAL	822.50	671.15

8.1. Trade receivables are non-interest bearing and generally on credit term of 30 to 90 days.

8.2 For Company's exposure to the market risk and credit risk, refer note no. 33 to the financial statements.

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

Particulars	Outstanding for following periods from date of transaction						Total
	Unbilled	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	82.95	675.03	31.05	33.47	-	-	822.50
(ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
(vii) Expected credit loss rate (in %)	-	-	-	-	-	-	-
(viii) Expected credit loss	-	-	-	-	-	-	-
Total	82.95	675.03	31.05	33.47	-	-	822.50

Trade Receivables ageing schedule**As at 31st March, 2023**

Particulars	Outstanding for following periods from date of transaction						Total
	Unbilled	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	564.42	106.72	-	-	-	671.15
(ii) Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
(vii) Expected credit loss rate (in %)	-	-	-	-	-	-	-
(viii) Expected credit loss	-	-	-	-	-	-	-
Total	-	564.42	106.72	-	-	-	671.15

10 Cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
a) Balances with banks in current accounts	61.42	11.45
b) Cash on hand	-	4.91
TOTAL	61.42	16.37

11 Loans (current)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good		
Staff Loans	2.30	13.27
Advances to related parties	197.14	-
TOTAL	199.44	13.27

12 Current tax assets (net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
TDS Receivable (net of provision for tax)	21.84	58.57
TOTAL	21.84	58.57

13 Other current assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Prepaid expenses	20.37	11.06
Advances to suppliers	0.35	1.20
Rental Deposits	0.00	18.00
TOTAL	20.72	30.26

14 Equity share capital

Particulars	As at 31st March, 2024	As at 31st March, 2023
AUTHORIZED		
2,50,00,000 Equity Shares of Rs 10/- each (P.Y - 2,50,00,000 equity shares of Rs. 10/- each)	2500.00	2500.00
TOTAL	2,500	2,500
ISSUED		
1,06,46,445 Equity Shares of Rs. 10/- each (P.Y - 75,50,300 equity shares of Rs. 10/- each) (Refer foot note below)	1,064.64	755.03
SUBSCRIBED		
75,50,300 equity shares of Rs. 10/- each fully paid up (P.Y - 75,50,300 equity shares of Rs. 10/- each)	755.03	755.03
TOTAL	755.03	755.03
Paid Up Capital		
74,76,400 Equity shares of 10 each (PY- 74,76,400 equity shares of Rs. 10/- each)	747.64	747.64
TOTAL	747.64	747.64

Note:

During the FY 23-24, the shareholders of your company in their Extra-Ordinary General Meeting (EGM) held on March 11, 2024, approved the preferential issue of

(a) 15,00,000 equity shares to Public; and

(b) 15,96,145 equity shares on swap basis for 100% acquisition of Highdata Software Corporation, USA.

Thus making the issued capital to 106,46,445 shares from 75,50,300 shares as on March 31, 2024.

(A) Movement in equity share capital:

Particulars	Number of shares	Amount
Balance at April 1, 2022	59,76,400	597.64
Movement during the year	1500000	150
Balance at March 31, 2023	74,76,400	748
Movement during the year	-	-
Balance at March 31, 2024	74,76,400	748

(B) Details of shareholders holding more than 5% shares in the company

As at 31st March, 2024

Name of the shareholder	No. of Shares	% holding
Subramaniyam Seetha Raman	29,73,681	39.77
Kishore Ganji	4,93,945	6.61

As at 31st March, 2023

Name of the shareholder	No. of Shares	% holding
Subramaniyam Seetha Raman	29,73,681	39.77
Makkena Sunil Kumar	4,94,945	6.62
Kishore Ganji	5,00,000	6.69
Orabase LLP	5,00,000	6.69

(C) Terms/Rights attached to equity shares

The company has only one class of equity shares having a face value of Rs. 10/- each (P.Y Rs. 10/- each). Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders 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.

(D) (i) Shareholding of promoters at the end of March 31, 2024

Name of the promoter	No. of shares	% of total shares	% of change during the year
1 Subramaniyam Seetha Raman	29,73,681	39.77	-
2 Bhuvaneswari Seetharaman	3,48,790	4.67	-
3 Sarita Suresh Bhumkar	3,00,000	4.01	-
4 Bhagwan Bhumkar Suresh	3,00,000	4.01	-
5 S. Seetharaman Manchapara	3,00,000	4.01	-
Total	42,22,471	56.47	-

(ii) Shareholding of promoters at the end of March 31, 2023

Name of the promoter	No. of shares	% of total shares	% of change during the year
1 Subramaniyam Seetha Raman	29,73,681	39.77	20.08
2 Bhuvaneswari Seetharaman	3,48,790	4.67	20.03
3 Sarita Suresh Bhumkar	3,00,000	4.01	20.12
4 Bhagwan Bhumkar Suresh	3,00,000	4.01	20.12
5 S. Seetharaman Manchapara	3,00,000	4.01	20.12
Total	42,22,471	56.47	

15 Other equity

Particulars	As at 31st March, 2024	As at 31st March, 2023
Reserves and surplus		
Capital Reserve	3.70	3.70
Securities premium	150.00	150.00
Retained earnings	(135.81)	(358.30)
TOTAL	17.89	(204.60)

Retained earnings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance	(358.30)	(420.23)
Add: Profit for the year	219.53	61.93
Add: Items of other comprehensive income/(Loss) directly in retained earnings	2.96	-
Closing balance	(135.81)	(358.30)

Nature and purpose of other reserves**(i) Securities premium**

Securities premium is used to record the premium on issue of shares. The reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings

Retained earnings represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

(iii) Capital Reserve

By creating a capital reserve, a business can ensure that it has a reliable source of funds to tap into for future growth opportunities or unexpected financial needs. This can help the business maintain financial stability and position itself for long-term success.

16 Borrowings (Non- current)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured Loans		
From related parties	159.69	158.52
TOTAL	159.69	158.52

Unsecured loans:

The Company has availed unsecured loans from Ariston Tek Solutions Private Limited, enterprise in which KMP have significant

16.1(a) Net Debt Reconciliation

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance of borrowings	159.69	40.15
Add:- Net Proceeds from non-current borrowings	-	399.91
Less: (Repayment) of non-current borrowings	-	339.56
Proceeds/ (repayment) from current borrowings	-	-
Fair value adjustments	-	-
Closing balance of borrowings	159.69	100.50

17 Provisions (non-current)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Employee benefits		
Gratuity	13.28	-
TOTAL	13.28	-

18 Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Short-term business loans	24.55	-
Employee cash advances	0.94	-
Credit Cards	9.50	-
TOTAL	34.98	-

19 Trade payables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Dues to micro enterprises and small enterprises (Refer Note below)	6.81	-
Dues to creditors other than micro enterprises and small enterprises	219.47	213.64
TOTAL	226.28	213.64

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31st March, 2024	As at 31st March, 2023
i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each		
Principal amount	6.81	-
Interest due	0.01	-
ii) Amount of interest paid by the Company under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
iii) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
iv) Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
v) Amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of MSMED Act, 2006.	-	-

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected

Trade payables aging schedule**As at March 31, 2024**

Particulars	Outstanding for following periods from date of transaction					Total
	Unbilled	Less than 1 year	2-3 years	1-2 years	More than 3 years	
(i) MSME	5.33	1.48	-	-	-	6.81
(ii) Others	10.73	208.74	-	-	-	219.47
(iii) Disputed Dues - MSME	0.00	0.00	-	-	-	0.00
(iv) Disputed Dues - Others	0.00	0.00	-	-	-	0.00
Total	16.06	210.22	-	-	-	226.28

Trade payables aging schedule**As at March 31, 2023**

Particulars	Unbilled	Outstanding for following periods from date of transaction				Total
		Less than 1 year	2-3 years	1-2 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	3.10	210.54	-	-	213.64
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	-	3.10	210.54	-	-	213.64

20 Other financial liabilities (current)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Employee benefits payable	79.15	56.78
TOTAL	79.15	56.78

21 Other current liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Advances from customers	61.07	0.00
Statutory liabilities	49.43	99.30
TOTAL	110.50	99.30

22 Provisions (current)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Employee benefits		
Gratuity	1.30	10.64
Provision for Income Tax	51.14	-
TOTAL	52.43	10.64

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

23 Revenue from operations**(Rs. In Lakhs)**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Sale of services		
Back office support services (Exports)	620.13	558.13
Recruiting services (Domestic)	248.44	565.40
Recruiting services (Technologia Corporation)	2,530.28	
TOTAL	3,398.85	1,123.53

24 Other income

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Foreign exchange gain (net)	0.36	4.96
Interest income	3.36	-
Miscellaneous income	0.03	-
TOTAL	3.74	4.96

25 Employee benefits expense

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Salaries, wages and bonus	2,285.93	677.41
Contribution to provident and other funds	24.49	28.36
Staff welfare expenses	172.03	17.63
TOTAL	2,482.46	723.40

26 Finance costs

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest on borrowings	9.79	1.09
Interest on lease liabilities	2.29	-
TOTAL	12.08	1.09

27 Depreciation and amortization expense

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Depreciation of property, plant and equipment	0.52	0.27
Amortisation of right-of-use assets	10.15	-
TOTAL	10.66	0.27

28 Other expenses

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Repairs and maintenance	5.82	11.91
Travelling Expenses	34.99	22.31
Rates and Taxes	5.17	14.61
Legal, Professional & Consultancy Charges	183.88	133.86
Auditor's remuneration (Refer note 28a)	6.93	2.60
Advertisement Charges	0.90	0.23
Housekeeping & Security services	7.01	7.74
Business Promotion Exp	9.58	1.43
Electricity Charges	13.15	7.42
Bank Charges	3.30	0.70
Donations	-	1.00
Insurance	1.23	11.93
Software license fees	38.41	26.24
Office Rent	30.00	30.74
Interest and Penalties	1.17	-
Fixed Assets written off	1.75	-
Receivables written off	50.83	-
Other Assets written off	12.20	-
Internship Payments	30.78	-
Visa Expenses	21.61	-
Commission expenses	154.04	-
Immigration expenses	-	1.14
Miscellaneous Expenses	26.89	54.97
Total	639.65	328.83

28 a Payments to auditor

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
To Statutory auditors		
Statutory audit	4.00	2.00
Limited review	0.80	-
Tax Audit	0.60	0.60
Filing fees	0.12	-
Transfer pricing	1.20	-
Certification fees	0.10	-
Out of pocket expenses	0.11	-
TOTAL	6.93	2.60

29 Exceptional Items

Exceptional item of Rs. 10 lakhs for the quarter/year ended 31st March, 2024 represents Impairment provision made towards the investment made in Unofin Technology Solutions Private Limited.

30 Earnings per equity share (EPS)

Particulars	31st March, 2024	31st March, 2023
Profit for the year (Rs. In lakhs)	220	62
Number of equity shares (in number)	74,76,400	74,76,400
Weighted average number of equity shares in calculating basic and diluted EPS	74,76,400	74,76,400
Face Value per share (Rs.)	10.00	10.00
Basic and diluted earnings per share (EPS) (Rs.)	2.94	0.83

31 Ind AS 115 – Revenue from Contracts with Customers**(A) Reconciliation of revenue as per contract price and as recognised in statement of profit and loss:**

Particulars	31st March, 2024	31st March, 2023
Revenue from contract with customer as per contract price	3,429.79	1,178.48
Less: Sales Returns/Credits/Reversals	30.94	54.95
Revenue from contract with customer as per statement of profit and loss	3,398.85	1,123.53

The amounts receivable from customers become due after expiry of credit period which on an average is 30 to 90 days. There is no significant financing component in any transaction with the customers.

(B) Contract balances

The following table provides information about the receivables and contract liabilities from contracts with customers:

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Trade receivables	822.50	671.15
Contract liabilities	61.07	-
Total	883.57	671.15

Trade receivables are the amounts receivable by the Company from the Revenues from Contracts with customers and The contract liabilities primarily relate to the advance consideration received from customers.

Response Informatics Limited**Notes forming part of the standalone financial statements for the year ended 31st March 2024****32 Employee Benefits****(Rs. in Lakhs)****(i) Defined contribution plans**

The company has defined contribution plans namely provident fund. Contributions are made to provident fund at the rate of 12% of basic salary plus DA as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

Particulars	31 March 2024	31 March 2023
Company's contribution to provident fund	19.00	17.68

(ii) Post-employment obligations**a) Gratuity**

The company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary plus Dearness allowance per month computed proportionately for 15 days salary multiplied with the number of years of service. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The following table sets out the amounts recognised in the financial statements in respect of gratuity plan

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Change in defined benefit obligations:		
Obligation at the beginning of the year	10.64	-
Current service costs	3.16	-
Interest costs	0.77	-
Remeasurement (gains)/losses	0.00	-
Benefits paid	-	-
Obligation at the end of the year	14.57	-
Change in plan assets:		
Fair value of plan assets at the beginning of the year	-	-
Interest income	-	-
Remeasurement (gains)/losses	-	-
Employer's contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the year	-	-
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	3.16	-
Net interest expenses	0.77	-
Benefits paid	-	-

Other comprehensive income:		
(Gain)/loss on plan assets	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	-	-
Actuarial (gain)/loss arising from changes in experience adjustments	-	-
Expenses recognised in the statement of profit and loss	3.93	-

Amounts recognised in the balance sheet consist of

Particulars	As at March	As at March
	31, 2024	31, 2023
Fair value of plan assets at the end of the year	-	-
Present value of obligation at the end of the year	14.57	-
Recognised as	-	-
Retirement benefit liability - Non-current	13.28	-
Retirement benefit liability - Current	1.30	-

iii) Significant estimates and sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in key assumptions is:

Particulars	Key assumptions		Defined benefit obligation					
			Increase in assumption by			Decrease in assumption by		
	31 March 2024	31 March 2023	Rate	31 March 2024	31 March 2023	Rate	31 March 2024	31 March 2023
Discount rate	7.23%	-	1%	(0.88)	-	1%	0.98	-
Salary growth rate	10.00%	-	1%	0.97	-	1%	(0.89)	-
Attrition rate	20.00%	-	1%	(0.37)	-	1%	0.39	-

The company has taken actuarial valuation report first time during the year 2023-2024.

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

iv) Risk exposure

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

33 Financial instruments and risk management**Fair values**

1. The carrying amounts of trade payables, other financial liabilities (current), lease liabilities, trade receivables, cash and cash equivalents and loans are considered to be the same as fair value due to their short term nature.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:

(i) Categories of financial instruments

Particulars	Level	31 March 2024		31 March 2023	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets					
Measured at amortised cost:					
Non-current					
Investments	3	89.99	89.99	99.99	99.99
Current					
Trade receivables	3	822.50	822.50	671.15	671.15
Cash and cash equivalents	3	61.42	61.42	16.37	16.37
Loans	3	199.44	199.44	13.27	13.27
Total		1,173.36	1,173.36	800.78	800.78
Financial liabilities					
Measured at amortised cost				800.78	
Non-current					
Borrowings	3	159.69	159.69	158.52	158.52
Lease liabilities	3	33.37	33.37	-	-
Current					
Trade payables	3	226.28	226.28	213.64	213.64
Lease liabilities	3	18.88	18.88	-	-
Other financial liabilities	3	79.15	79.15	56.78	56.78
Total		517.36	517.36	428.94	428.94

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments are included in Level 3.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

The fair value of trade receivables, trade payables and other Current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. Where such items are Non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis. Similarly, unquoted equity instruments where most recent information to measure fair value is insufficient, or if there is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.

33. Financial Risk Management

The Company is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables involving foreign currency exposure. The sensitivity analysis in the following sections relate to the position as at March 31, 2024 and March 31, 2023.

The analysis excludes the impact of movements in market variables on the carrying values of financial assets and liabilities.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2024 and 31 March 2023.

(i) Foreign currency exchange rate risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to trade receivables. The risks primarily relate to fluctuations in US Dollars against the functional currencies of the Company. The Company's exposure to foreign currency changes for all other currencies is not material. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The following tables demonstrate the sensitivity to a reasonably possible change in US Dollar exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

(ii) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Foreign currency exposure (USD)		
Particulars	As at March 31, 2024	As at March 31, 2023
Trade receivables (USD)	365.00	128.30
Net exposure to foreign currency risk	365.00	128.30

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Change in USD				
1% increase	3.65	1.28	2.73	0.96
1% decrease	(3.65)	(1.28)	(2.73)	(0.96)

The movement in the pre-tax effect is a result of a change in the fair value of monetary assets and liabilities denominated in Euros, where the functional currency of the entity is a currency other than Euros.

(ii) Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest risk arises to the company mainly from long-term borrowings with variable rates. However, the company's borrowings are primarily fixed interest rate borrowings. Hence, the company is not significantly exposed to interest rate risk.

(B) Credit Risk

Credit risk is the risk arising from credit exposure to customers, cash and cash equivalents held with banks and current and non-current held-to financial assets of the Company include trade receivables, employee advances which represents Company's maximum exposure to the credit risk.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. With respect to other financial assets viz., loans & advances, the credit risk is insignificant since the loans & advances are given to employees only. The credit quality of the financial assets is satisfactory, taking into account the allowance for credit losses.

Credit risk on trade receivables and other financial assets is evaluated as follows:

(i) Expected credit loss for trade receivable under simplified approach:

Particulars	31 March 2024	31 March 2023
Gross carrying amount	822.50	671.15
Expected credit loss	-	-
Carrying amount of trade receivables	822.50	671.15

(ii) Expected credit loss for financial assets where general model is applied

The financial assets which are exposed to credit are loans to employees.

Particulars	31 March 2024	31 March 2023
Asset group	Estimated gross carrying amount at default	Estimated gross carrying amount at default
Gross carrying amount		
Staff Loans	2.30	13.27
	2.30	13.27
Expected credit losses	-	-
Net carrying amount		
Staff Loans	2.30	13.27
Total	2.30	13.27

(ii) Reconciliation of loss allowance provision

Particulars	Trade receivables
Loss allowance as at 01 April 2022	-
Changes in loss allowance during the year	-
Loss allowance as at 01 April 2023	-
Changes in loss allowance during the year	-
Loss allowance as at 31 March 2024	-

(iii) Significant estimates and judgements

Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Company's treasury maintains flexibility in funding by maintaining availability under balances with banks. Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements:

Particulars	As at	
	31 March 2024	31 March 2023
Expiring within one year (bank overdraft and other facilities)	-	-

(ii) Maturities of financial liabilities

Contractual maturities of financial liabilities as at :

Particulars	31 March 2024		31 March 2023	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	-	159.69	-	158.52
Trade payables	226.28	-	213.64	-
Lease liabilities	18.88	33.37	-	-
Other financial liabilities	79.15	-	99.30	-
Total	324.30	193.06	312.93	158.52

(iii) Management expects finance cost to be incurred for the year ending 31 March 2025 to be Rs. 8 Lakhs.

Capital management**A. Capital management and gearing ratio**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The

company monitors capital using a gearing ratio, which is debt divided by total capital. The company includes within debt, interest bearing loans and borrowings.

Particulars	31 March 2024	31 March 2023
Borrowings		
Current	-	-
Non current	159.69	158.52
Debt	159.69	158.52
Equity		
Equity share capital	747.64	747.64
Other equity	17.89	(204.60)
Total capital	765.53	543.04
Gearing ratio in % (debt/ equity)	20.86%	29.19%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2024 and 31 March 2023.

B. Dividends

Particulars	31 March 2024	31 March 2023
Dividends recognised	-	-
No dividends recognised during the current and previous financial year		

34. Code on Social Security

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

35 Related Party transactions

Names of related parties and nature of relationship

Names of the related parties	Nature of relationship
i) Key Management Personnel (KMP): Mr. Subramaniam Seetha Raman Mrs. Bhuvaneshwari Seetharaman Mr. Ramakrishna Prasad Makkena Mr. K.Ravi Kumar Nirosha Ravikanti Mr. Prakash Babu Kondeti Mr. Chandra Sekhar Pattapurathi	Managing Director Director Chief Financial Officer Company Secretary & Compliance Officer (upto 29-10-2023) Company Secretary & Compliance Officer (from 30-10-2023) Independent director Independent director
ii) Enterprises in which KMP and/or their close members have significant influence/control: Ariston Tek Inc Highdata Software Corporation Crest Software Services Inc DataLabs Corporation Wave Era Inc Ariston Tek Solutions Pvt. Ltd Response Informatics Inc Active Tek Corporation	
iii) Wholly owned subsidiary Technologia Corporation (From 20.02.2023)	

Details of transactions during the year where related party relationship existed:**(Amount in Rs)**

Names of the related parties	Nature of Transactions	Year ended 31 March 2024	Year ended 31 March 2023
Key Management Personnel	Short-term employee benefits*	30.85	36.75
Ariston Tek Solutions Pvt. Ltd	Interest on unsecured loan@ Advance for services	9.79 60.94	- -
Ariston Tek Inc	Back office support and recruiting services	160.62	67.96
Technologia Corporation	Back office support and recruiting services	155.36	7.75
Highdata Software Corporation	Back office support and recruiting services	153.72	53.32
Crest Software Services Inc	Back office support and recruiting services	130.85	15.38
DataLabs Corporation	Back office support and recruiting services	116.32	-
Wave Era Inc	Back office support and recruiting services	-	28.60
Response Informatics Inc	Back office support and recruiting services	-	93.05
Active Tek Corporation	Back office support and recruiting services	-	14.03
Highdata Software Corporation (Technologia Corporation)	Loans and Advance		-

* Post employment benefits are actuarially determined on overall basis and hence not seperately provided.

@ Interest is paid at 8% p.a.

Details of outstanding balances as at the year end where related party relationship existed:

Name of the related parties	Nature	Year ended 31 March 2024	Year ended 31 March 2023
Ariston Tek Solutions Pvt. Ltd	Unsecured Loan@	100.50	100.50
Ariston Tek Solutions Pvt. Ltd	Advance for services^	60.94	-
Ariston Tek Inc	Trade receivables*	92.43	25.39
Response Informatics Inc	Trade receivables*	-	29.25
Technologia Corporation	Trade receivables*	41.59	7.78
Highdata Software Corporation	Trade receivables*	68.78	-
Activetek Corporation	Trade receivables*	-	14.05
Crest Software Services Inc	Trade receivables*	64.08	15.39
DataLabs Corporation	Trade receivables*	78.29	-
Key Management Personnel	Short-term employee benefits payable**	2.30	12.56
Highdata Software Corporation (Technologia Corporation)	Advance		

@ For the terms and conditions of the loan, refer Note 15

^ Advance for services are non-interest bearing and will be settled within a period of 90 days.

* Trade receivables are non-interest bearing and generally on credit term of 30 to 90 days.

** Short term employee benefits to be settled in cash with no credit period.

RESPONSE INFORMATICS LIMITED

Notes forming part of the standalone financial statements for the year ended 31st March 2024

36 Analytical Ratios

S.No.	Particulars	Numerator/Denominator	As at 31st March 2024	As at 31st March 2023	Variance	Reason if variance exceeds 25%
1	Current Ratio	Current Assets/Current Liabilities	2.31	2.08	11%	Due to increase in the trade receivables.
2	Debt Equity ratio	Total Debt/Total equity	0.21	0.29	-29%	NA
3	Debt Service Coverage Ratio	Earnings available for debt service/Debt Service	24.51	NA	-	NA
4	Return on Equity	Net Income/Average Shareholder's Equity	0.34	0.17	96%	Due to decrease in profit
5	Inventory Turnover ratio	Sales/Average Inventory	NA	NA		NA
6	Trade Receivables Turnover Ratio	Net Credit Sales/Average receivables	6.11	4.71	30%	Due to increase in the trade receivables.
7	Trade Payables Turnover Ratio	Net Credit Purchases/Average Payables	2.61	2.81	-7%	NA
8	Net Capital Turnover Ratio	Net Sales/Working Capital	5.32	2.75	94%	NA
9	Net Profit Ratio	Net Profit/Net Sales	0.06	0.05	17%	Due to decrease in profit
10	Return on capital employed	EBIT/Capital Employed	0.29	0.11	172%	Due to decrease in profit
11	Return on Investment	Income generated from investing activities/Average invested funds	NA	NA		NA

37 Contingent Liabilities: Nil (P.Y. Nil)

38 Capital Commitments: Nil (P.Y. Nil)

39 Segment reporting

A. Basis for segmentation

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components, and for which discrete financial information is available. All operating segments results are reviewed regularly by the Group's Chairman and MD to make decisions about resources to be allocated to the segments and assess their performance.

The Chief Operating Decision Maker ("CODM") evaluates the Group's performance and allocates resources based on an analysis of various performance indicators at operational unit level and since there is single operating segment, no segment disclosures of the Group is presented. The Group's operations fall within a single business segment "Staffing services".

B. Geographical information

The company operates within India and therefore there is no assets or liabilities outside India.

C. Information on contract revenue

Revenue from external customers is Rs. 1037.11 lakhs (P.Y. Rs.941.46 lakhs)

The Company has made external sales to the following customers meeting the criteria of 10% or more of the entity's revenue

Customer 1- Rs. 160.63 lakhs (P.Y. Nil)

Customer 2- Rs. 130.85 lakhs (P.Y. Nil)

Customer 3- Rs. 116.32 lakhs (P.Y. Nil)

Customer 4- Rs. 153.72 lakhs (P.Y. Nil)

Customer 5- Rs. 155.36 lakhs (P.Y. Nil)

Customer 6- Rs. 235.04 lakhs (P.Y. Nil)

Customer 7- Rs. 149.66 lakhs (P.Y. Nil)

Customer 8- Rs. 135.16 lakhs (P.Y. Nil)

Customer 9- Rs. 125.74 lakhs (P.Y. Nil)

Customer 10- Rs. 123.47 lakhs (P.Y. Nil)

40 The Board of Directors approved the financial statements for the year ended March 31, 2024 and authorised for issue on May 30, 2024.

41 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date
For M.Anandam & Co.,
Chartered Accountants
(Firm Registration Number: 000125S)

On behalf of Board of Directors

M.R.Vikram
Partner
Membership Number: 021012

Subramaniam Seetha Raman
Managing Director
DIN: 06364310
Place:United States Of America
Date: 30th May, 2024

Bhuvanewari Seetharaman
Director
DIN: 01666421
Place: Hyderabad
Date: 30th May, 2024

Place: Hyderabad
Date: 30th May, 2024

Makkena Ramakrishna Prasad
Chief Financial Officer
PAN: AHIPM0313M
Place: Hyderabad
Date: 30th May, 2024

Nirosha Ravikanti
Company Secretary
PAN:AOPR0568J
Place: Hyderabad
Date: 30th May, 2024