

To,  
BSE Ltd.  
Department of Corporate Services  
25<sup>th</sup> Floor, P. J. Tower,  
Dalal Street,  
Mumbai – 400 001  
Script Code – 530595 (TELECANOR)

Date: 6<sup>th</sup> September' 2024

**Sub: Annual Report alongwith Notice of AGM for the financial year ended 31<sup>st</sup> March,2024 in terms of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the Annual Report of the Company for the financial year 2023-24 along with the Notice of AGM dated September 6, 2024 convening the 32<sup>nd</sup> Annual General Meeting ('AGM') of the members of the company scheduled to be held on 30<sup>th</sup> September, 2024.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,  
For Telecanor Global Ltd



**Pilli Swetha**  
**Managing Director**  
**DIN No. 06397865**

# ***TELECANOR GLOBAL LIMITED***

## ***32nd ANNUAL GENERAL MEETING ANNUAL REPORT 2023-2024***

***2024***

*Registered Office: CS -1 6-3-626, Parameshwara  
Anand Nagar, Khairabad, Hyderabad -500004, Telengana*

## **Corporate Information**

### **Board of Director**

PILLI SWETHA	MANAGING DIRECTOR
PAGIDALA BRAHAMANANDA REDDY	DIRECTOR
NALGONDA SUJATHA	DIRECTOR
NAMBURI SAINDEELA JAHNAVI	DIRECTOR
RATNA KUMARI CHIRATANAGANDLA	DIRECTOR

### **Company Secretary & Compliance Officer**

DHAWAL DOSHI

### **Chief Financial Officer**

PAGIDALA BRAHAMANANDA REDDY

### **REGISTRAR & SHARE TRANSFER AGENT**

#### **Purva Share Registry (India) Pvt. Ltd.**

Unit No. 9 Shiv Shakti Ind. Estt.  
J.R. Boricha Marg, Opp. Kasturba Hospital Lane,  
Lower Parel (E),  
Mumbai-400011, Maharashtra,  
Phone: 022 – 23016761, Fax: 022 - 23012517  
Email: busicomp@gmail.com  
Website: www.purvashare.com

### **Statutory Auditor**

M/s K.K.Goel & Associates.,  
Chartered Accountants  
(FRN No: 005299N)

### **Registered Office**

Telecanor Global Limited  
CS – 1, 6-3-626, Parameshwar  
Anand Nagar, Khairabad  
Hyderabad - 500004

**Email-Id:** info@telecanor.com

### **Stock Exchange**

**Bombay Stock Exchange Ltd.**

### **Website**

[www.telecanor.com](http://www.telecanor.com)

**TELECANOR GLOBAL LIMITED**

CIN No.: L45200TG1991PLC012974

Registered Office: CS – 1, 6-3-626, Parameshwar

Anand Nagar, Khairabad, Hyderabad -500004, Telengana

Email-ID: shares@telecanor.com, Website: www.telecanor.com

Tel: 040 23305484 Fax: 040 23305484

**NOTICE**

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of the members of Telecanor Global Limited will be held on Monday, the 30<sup>th</sup> day of September, 2024 at 10:00 A.M at Bhandari layout Community Hall, Road No – 3B, Bhandari layout, Nizampet, Hyderabad - 500090, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024, including the Audited Balance Sheet as at 31<sup>st</sup> March, 2024, Statement of Profit & Loss for the year ended on that date and the reports of the Board of Director's and Auditor's thereon.
2. To appoint a Director in place of Pagidala Brahamananda Reddy (DIN. 09003086), Director who retires by rotation and being eligible, offer himself for re-appointment as Executive Director of the Company.
3. To ratify the appoint of Statutory Auditors of the company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors and the resolution passed by the members at the Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2023, the appointment of M/s K.K.Goel & Associates., Chartered Accountants (FRN No: 005299N) Delhi, be and are hereby appointed as Statutory Auditors of the Company who shall hold office for a period of 5 year (Five Years), i.e till the conclusion of 35<sup>th</sup> Annual General Meeting of the Company subject to ratification by the shareholders at each Annual General Meeting be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the 35<sup>th</sup> AGM of the Company to be held in the year 2027, at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Statutory Auditors."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

**SPECIAL BUSINESS:****4. To consider and if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:****To regularize the appointment of Mrs. Namburi Saineela Jahnavi, as Non-Executive Independent Director of the Company:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Namburi Saineela Jahnavi, who was appointed as Additional Director on 14<sup>th</sup> August, 2024 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company for a period of five years i.e from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2029.

**RESOLVED FURTHER THAT** Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

**5. To consider and, if thought fit, to pass the following resolution as SPECIAL RESOLUTION:****To re-appoint Mrs. Nalgonda Sujatha (DIN: 08482301) as Non-Executive Independent Director of the Company:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with schedule IV of the Act (including any statutory modification(s) or re-enactment(s), thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, Mrs. Nalgonda Sujatha (DIN: 08482301), who holds office of Independent Director up to this AGM, and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and who was appointed as Director of the Company in Annual General Meeting held in year 2019 by the members of the Company and who holds office up to the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Article of Association, and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors, and being eligible offer herself for re-appointment, and in respect of whom the company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mrs. Nalgonda Sujatha (DIN: 08482301), candidature for the office of the Director, be and is hereby re-appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years up to 2029.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, usual or expedient for giving effect to the above resolution.”

**6. To consider and if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:**

**To shift the registered office of the Company from “State of Telangana” to the “State of Andhra Pradesh” and consequent amendment to Memorandum of Association of the Company:**

“**RESOLVED THAT** pursuant to the provisions of Section 12, 13 read with Rule 30 of Companies (Incorporation) Rules, 2014, as amended and other applicable provisions, if any, of the Companies Act, 2013 and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval of Regional Director or the Central Government and such other approvals, permissions and sanction, as may be required under the provisions of the said laws or under any other law for the time being in force or any statutory modification or amendment thereof, consent of the members be and is hereby accorded to shift the registered office of the Company from “State of Telangana” to the “State of Andhra Pradesh” and that Clause-II of the Memorandum of Association of the Company be substituted by the following Clause II”.

II. The registered office of the Company will be situated in the “State of Andhra Pradesh”.

“**RESOLVED FURTHER THAT** upon the approval of the Regional Director and the aforesaid resolution becoming effective, the Registered Office of the Company will be shifted from the State of Telangana to such place in the State of Andhra Pradesh as may be determined by the Board of Directors of the Company”.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any person(s) authorized and/ or Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized to agree to and make and accept such conditions, modifications and alterations stipulated by any one of the authorities, statutory or otherwise, while according approval, consent as may be considered necessary and to appoint counsels and advisors, file applications/ petitions, issue notice, advertisements, obtain orders of shifting of Registered Office from the concerned authorities and take such steps and to do such acts, deeds and things as they may deem necessary and proper in this matter”.

**7. To consider and if thought fit, to pass the following Resolution as a SPECIAL RESOLUTION:**

**Issuance of Convertible Warrants to the Promoters and Promoter group on a preferential basis:**

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014, (including any amendment(s), modification(s) or re-enactment thereof), for the time being in force and in accordance with the Securities and Exchange

Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**ICDR Regulations**”) and the Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the “**Takeover Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**LODR Regulations**”) and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India (“**SEBI**”) and the Stock Exchange where the shares of the Company are listed (“**Stock Exchange**”) and any other guidelines and clarifications issued by any other appropriate authority whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory/regulatory and/or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals/sanctions/permissions and/or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as Board) which term shall be deemed to include any committee(s) which the board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution) consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot from time to time in one or more tranches:-

- 25,00,000 (Twenty-Five lakhs) Equity warrants (‘Warrants’), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, at a price (including the Warrant subscription price and the Warrant exercise price) of Rs. 10/- (Rupees Ten only) per Warrant aggregating to Rs. 2,50,00,000/- (Rupees two crores fifty lakhs only) to the Promoters and Promoter Group of the Company (hereinafter “issue of warrants”) as follows:

<b>Sl. No.</b>	<b>Name</b>	<b>Category</b>	<b>No. of Warrants</b>
1	Mrs. Vijaya Lakshmi Praturi (Proposed Allottee)	Promoter	25,00,000

For cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent of the Members”.

**“RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Allotment of the Equity Share Warrants is Saturday August 31, 2024 being the date 30 days prior to the date of this Annual General Meeting.”

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants and the resultant equity shares to be allotted on exercise of such warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. The Warrant holder shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to exercise the warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the warrants by issuing a written notice to the Company specifying

the number of warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holder.

- ii. An amount equivalent to 25% of the Warrant issue price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant issue price shall be payable by the warrant holder on or before the exercise of the entitlement attached to Warrant(s) to subscribe to Equity Share(s).
- iii. In the event that, a Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen) Months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. The Price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- v. Apart from the said right of adjustment mentioned in (iv) above, the Warrants themselves, until exercise of the Conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of the Shareholder(s) of the Company.
- vi. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects (including the right to receive dividend and voting powers), with the then existing Equity Shares of the Company bearing ISIN INE381G01013.
- viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing, (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants) including making applications to Stock Exchanges for obtaining of in-principal approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) , and/or such other authorities as may be necessary for the



purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories viz., NSDL and CDSL and for the credit of such Warrants/Shares to be respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors, or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions, and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds, thereof, and take all steps and decision in this regard”.

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

**By order of the Board of Directors  
For Telecanor Global Limited**

**Sd/-  
Dhawal Doshi  
Company Secretary**

Place: Hyderabad

Date: 6<sup>th</sup> September’ 2024

**Registered office:**

CS – 1, 6-3-626,  
Parameshwar, Anand Nagar  
Khairabad  
Hyderabad -500004,  
Telengana

**NOTES:**

The Ministry of Corporate Affairs (MCA) vide its General Circular No. 09/2023 dated 25th September, 2023 and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023, read with other circulars issued for this purpose from time to time have permitted the companies to conduct their AGMs through Video Conference (VC)/Other Audio-Visual Means (OAVM) facility on or before 30th September 2024 in accordance with the framework provided therein. In compliance with the said MCA Circulars, readwith the provisions of the Companies Act, 2013 (“Act”), the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Secretarial Standard-2 (SS-2) on General Meetings as issued by the Institute of Company Secretaries of India (ICSI).

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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and May 05, 2023 the Company is providing

facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with Central Depository Services Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by CDSL.

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

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Businesses to be transacted at the Meeting is annexed hereto.

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights provided that a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.
4. Members/proxies are requested to produce the enclosed attendance slip duly filled up and signed as per specimen signature recorded with the Company for admission to the meeting hall.
5. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easier identification of attendance at the meeting.
6. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed ordinary and special resolutions are appended herein below along with Form for your consideration.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 24<sup>th</sup> September, 2024 to Monday, 30<sup>th</sup> September, 2024 (both days inclusive) in connection with the AGM.
8. Members are requested to bring their attendance slips alongwith copies of the Notice/Annual Report at the meeting. Please note that the copies of the report will NOT be distributed and/or be made available at the meeting.

9. Members desirous of getting any information on the accounts or operations of the Company are requested to forward their queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.
10. All relevant documents referred to in the Notice are available for inspection by the members at the registered office of the Company during business hours on working days up to the date of the AGM.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
12. Members are requested to notify immediately any change of address or bank mandates to their respective Depository Participant(s) in respect of their holding in electronic form and to the RTA, Purva Sharegistry (India) Pvt. Ltd., Unit No. 9, Shiv Shakti Ind. Estt, J.R.Boricha Marg, Mumbai, Maharashtra - 400011 in respect of physical share folios, if any.
13. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form can submit their PAN to the Company / RTA.
14. To comply with the provisions of Sections 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company is required to update its database by incorporating some additional details of its members. Members are thus requested to kindly submit their e-mail ID and other details vide Members Database Updation Form attached with this Annual Report by filling up and signing at the appropriate place in the said form and return the same to the RTA. The e-mail ID provided shall be updated subject to successful verification of your signature(s) as per record available with the RTA of the Company.
15. Electronic copy of the Annual Report for F.Y 2023-24 with Notice of the 32<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s). Members (Physical/Demat) who have not registered their email addresses with the company can get the same registered with the company by sending an email to [support@purvashare.com](mailto:support@purvashare.com). and [telecanor@gmail.com](mailto:telecanor@gmail.com). Please note that in terms of MCA directive, physical copy of the Annual Report will not be sent to the shareholders. The entire set of annual report can also be downloaded from the Company's website at [www.telecanor.com](http://www.telecanor.com).
16. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz., issue of duplicate securities certificate, claim from unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, subdivision/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service request by submitting a duly filled and signed form ISR-4, the format of which is available on the website of RTA at <https://www.purvashare.com>. Members holding Equity Shares of the Company in physical form are requested to kindly get their Equity

Shares converted into demat/electronic form since transfer of equity shares/issuance of equity shares in physical form have been disallowed by SEBI.

17. As per the provisions of the Companies Act, 2013, the facility for making/varying/cancelling nominations is available to individuals' holding shares in the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, prescribed under the Companies (Share capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the RTA at <https://www.purvashare.com>. The Members holding shares in demat form may contact their respective depository participant(s) for making such nominations.
18. SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2021/655 ('Circular') dated 3rd November, 2021 has provided common and simplified norms for processing investor's service request by RTA's and norms for furnishing PAN, KYC and Nomination details. As per the said Circular, it is mandatory for the shareholders holding securities in physical form to inter-alia furnish PAN, KYC and Nomination details. Physical folios wherein the PAN, KYC and Nomination details are not available shall be frozen by the RTA on or after 1st April, 2024. Holders of such frozen folios shall be eligible to lodge their grievance or avail service request from the RTA only after furnishing the complete documents / details. Similarly, the holders of such frozen folios shall be intimated in case of any payment including dividend, interest or redemption stating that such payment is due and shall be made electronically upon furnishing complete documents / details. Pursuant to the said Circular, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and Nomination details through Form ISR-1. The said Form ISR-1 can be downloaded from the website of the RTA at <https://www.purvashare.com>
19. Information and other instructions relating to e-voting.
- (a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed at the 32<sup>nd</sup> AGM by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting'). The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide e-voting facility.
- (b) The Board of Directors of the Company has appointed CS Manjula Poddar, Practicing Company Secretary (FCS No.: 9426/ CP No.: 11252), Company Secretary, Kolkata, as the Scrutinizer to conduct and scrutinize the remote e-voting process and the voting process at the AGM in a fair and transparent manner.
- (c) The facility for voting through ballot paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their rights at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (d) The remote e-voting period commences on Friday, 27<sup>th</sup> September, 2024 (9:00 a.m.) and ends on Sunday, 29<sup>th</sup> September, 2024 (5:00 p.m.). During this period, Members of

the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 23<sup>rd</sup> September, 2024, may cast their vote through remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

(e) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e. 23<sup>rd</sup> September, 2024. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot paper.

(f) Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2024 may obtain the User Id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact to the RTA at 2301 6761/8261. However, if the member is already registered with CDSL for remote evoting then he can use his exiting user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evotingindia.com](http://www.evotingindia.com) or contact CDSL at the toll free no.: 1800-200-5533.

(g) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. Further, in accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall submit to the Stock Exchange, details of the Voting results in the prescribed format within forty-eight hours of conclusion of the AGM. The results declared along with the consolidated scrutinizer’s report shall be placed on the Company’s website [www.telecanor.com](http://www.telecanor.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The result shall simultaneously be communicated to the BSE Ltd.

(h) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to have been passed on the date of the Meeting i.e. 30<sup>th</sup> September, 2024.

**18.A. The instructions for remote e-voting are as under:**

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

(ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

(iii) Click on “Shareholders” tab.

(iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

(vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

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

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

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

(xi) Click on the EVSN for the TELECANOR GLOBAL LIMITED on which you choose to vote.

(xii) 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.

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
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**B. In case of members receiving the physical copy:**

(A) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

(B) The voting period will commence from Friday, 27<sup>th</sup> September, 2024, (9.00 a.m.) and will end on Sunday, 29<sup>th</sup> September, 2024, (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date i.e. 23<sup>rd</sup> September, 2024, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By order of the Board of Directors  
For Telecanor Global Limited  
Sd/-  
Dhawal Doshi  
Company Secretary**

Place: Hyderabad  
Date: 6<sup>th</sup> September' 2024

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013****ITEM NO.4**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Namburi Saineela Jahnavi, as an Additional Director of the Company and also an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. from 14<sup>th</sup> August, 2024 to 13<sup>th</sup> August, 2029, subject to approval of the Members. Pursuant to the provisions of Section 161(1) of the Act and Article of the Articles of Association of the Company, Mrs. Namburi Saineela Jahnavi, shall hold office up to the date of this AGM and is eligible to be appointed as a Non-executive Independent Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

The Company has received a declaration from Mrs. Namburi Saineela Jahnavi, to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

In the opinion of the Board, Mrs. Namburi Saineela Jahnavi, fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company on all working days (Monday to Friday) between 1:00 P.M. to 3:00 P.M. up to date of AGM.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Namburi Saineela Jahnavi as an Independent Director is now being placed before the Members for their approval.

Board recommends the Resolution at Item No. 4 of this Notice for approval of the Members. Except Mrs. Namburi Saineela Jahnavi and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 4 of this Notice.

**ITEM NO.5**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, re-appointed Mrs. Nalgonda Sujatha (DIN: 08482301), as an Independent Director, not liable to retire by rotation, for a term of 5 years i.e. upto 2024, subject to approval of the Members. Pursuant to the provisions of Section 161(1) of the Act and Article of the Articles of Association of the Company, Mrs. Nalgonda Sujatha (DIN: 08482301) shall hold office up to 32<sup>nd</sup> AGM. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.



The Company has received a declaration from Mrs. Nalgonda Sujatha (DIN: 08482301) to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

In the opinion of the Board, Mrs. Nalgonda Sujatha (DIN: 08482301), fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of her appointment shall be open for inspection by the Members at the Registered Office of the Company on all working days (Monday to Friday) between 1:00 P.M. to 3:00 P.M. up to date of AGM.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Nalgonda Sujatha (DIN: 08482301) as an Independent Director is now being placed before the Members for their approval.

Board recommends the Resolution at Item No. 5 of this Notice for approval of the Members. Except Mrs. Nalgonda Sujatha (DIN: 08482301) and her relatives, None of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 5 of this Notice.

#### **ITEM NO.6**

Presently, the Company’s Registered Office is located at State of Telangana. However, to have effective and smooth conduct of the Company's operations, the Board of Directors of the Company vide their authorization, approved the shifting of registered office of the Company to State of Andhra Pradesh, as may be determined by the Board of Directors of the Company and consequential amendments in the Memorandum of Association of the Company, subject to all applicable regulatory approvals. The proposed shifting would also enable the Company Management to monitor its business more economically, viably and efficiently and to streamline its various corporate functions at reduced cost with better administrative control, supervision and convenience which would facilitate enlarging its business operations.

In terms of the applicable provisions of the Companies Act, 2013 and rules made thereunder, the proposed shifting of registered office requires the Company to alter MOA of the Company and to obtain necessary approval of the Members by way of Special Resolution. The Board recommends the Resolution as set out at Item No. 6 for approval of the members as Special Resolution. The MOA, proposed to be amended in the manner as mentioned above, is being uploaded on the Company's website for perusal by the Members. A copy of the existing and proposed MOA would also be available for inspection by the members at the registered office and corporate office of the Company on all working days (Monday to Friday) between 1.00 P.M. to 3.00 P.M. up to the date of AGM.

None of the Directors or Key Managerial Persons of the Company or their relatives is/are in any way concerned or interested, financially or otherwise, in the said resolution, set out at Item No. 6 of the Notice.

#### **ITEM NO.7**

In terms of Section 62(1)(c), read with Section 42 of the Companies Act,2013 and rules made thereunder (“the Act”) and in accordance with the provisions of Chapter V “Preferential Issue” of the SEBI (ICDR) Regulations as amended and, on the terms, and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations, the

Preferential Issue requires the approval of the Members by way of Special Resolution. The Board therefore, seeks approval of the Members as set out in the notice, by way of special resolution.:

The following disclosures for the issue of equity shares and warrants on preferential basis are made in accordance with the provisions of Section 62 and The Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI (ICDR) Regulations:

**i. The objects of the preferential issue:**

The Company proposes to utilize the proceeds of the issue to meet the working Capital expenditure of the proposed expansions of the operations of the Company

**ii. The total number of shares or other securities to be issued:**

A total of 25,00,000 (Twenty-Five Lakhs) share warrants is proposed to be offered to Ms. Vijaya Lakshmi Praturi with a right to subscribe for one share for each warrant held. The equity warrants will be issued at a price of Rs. 10/- with a right to the warrant holder for and be allotted one equity share of the value of Rs. 10.

**iii. Intention of Promoters, directors or key managerial personnel to subscribe to the offer:**

Promoters, is intending to participate/ subscribe to the proposed issue for mobilising the funds for its working capital requirements and further expansion and no other directors or key managerial personnel of the Company are subscribing to this offer.

**iv. The Shareholding pattern of the Company before and after the allotment of securities**

Sl. No	Category	Pre-Issue Shareholding as on 30 <sup>th</sup> June, 2024		Post Issue of Equity Shareholding		Post Conversion of Equity Warrants Shareholding	
		No. of Shares held	%	No. of Shares held	%	No. of Shares held	%
A	<b>Promoters and Promoters Group holding:</b>						
1	INDIAN						
	Individual/HUF	2618714	22.99	2618714	22.99	5118714	37.75
	Bodies Corporate	-	-	-	-	-	-
	Sub Total	2618714	22.99	2618714	22.99	5118714	37.75
2	Foreign Promoters	-	-	-	-	-	-
	Sub Total (A)	<b>2618714</b>	<b>22.99</b>	<b>2618714</b>	<b>22.99</b>	<b>5118714</b>	<b>37.75</b>
B	Non-Promoter Holding						
1	Institution						
a)	Financial Institutions/Banks	16100	0.14	16100	0.14	16100	0.12
b)	Foreign Bodies Corporate	-	-	-	-	-	-
2	Non-Institution	-	-	-	-	-	-
a)	Individuals	7944374	72.51	7944374	72.51	7944374	58.61

b)	Indian Bodies Corporate	71124	0.77	71124	0.77	71124	0.52
c)	NRI (Repatriable)	195607	1.72	195607	1.72	195607	1.44
d)	NRI (non-Repatriable)	-	-	-	-	-	-
e)	Clearing Members	-	-	-	-	-	-
f)	Directors	-	-	-	-	-	-
g)	Trusts	-	-	-	-	-	-
h)	NBFC	-	-	-	-	-	-
i)	Others	211995	1.86	211995	1.86	211995	1.56
	Sub-Total (B)	<b>8439200</b>	<b>77.01</b>	<b>8439200</b>	<b>77.01</b>	<b>8439200</b>	<b>62.25</b>
	Total (A) + (B)	<b>11057914</b>	<b>100.00</b>	<b>11057914</b>	<b>100.00</b>	<b>13557914</b>	<b>100.00</b>

\* **Partly paid-up shares 3,33,000**

**v. The proposed time within which the allotment shall be completed:**

Under Regulation 170 of the SEBI (ICDR) Regulations, Preferential Allotment of the Equity Shares is required to be completed within a period of 15 (fifteen) days from the date of passing of the special resolution of the shareholders of the Company or within the statutory time limits prescribed by the regulatory authorities subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority or the Central Government for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

**vi. The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees.**

Equity Share Warrants allotted to the natural persons.

**vii. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

SI. No.	Name of the Proposed Allottees	% Post Issue of Equity Shares	% Post Conversion of Equity Warrants
1	<b>Mrs. Vijaya Lakshmi Praturi</b>	<b>13.31%</b>	<b>29.62%</b>

**Viii Requirements as to re-computation of price:**

The Company undertakes that the price of the share warrants shall be recomputed in terms of the SEBI (ICDR) regulations where required to do so. In all undertakes that if the amount payable on account of re computation of price is not paid within the time stipulated in the regulations the warrants shall continue to be locked in till the time such amount is paid by the allottees.

- ix. Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.
- x. Disclosures specified in **Schedule VI**, if the issuer or any of its promoters or directors is a 178 [wilful defaulter or a fraudulent borrower]. **Not Applicable**

**xi. The class or classes of persons to whom the allotment is proposed to be made:**

Name of Investor	Identity of Natural Person who are the Ultimate Beneficial Owner of the Shares proposed to be issued	Pre-Issue		Post Issue of Equity Shares		Post Conversion of Equity Warrants	
		No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Mrs. Vijaya Lakshmi Praturi</b>	<b>Mrs. Vijaya Lakshmi Praturi</b>	<b>1516366</b>	<b>13.31</b>	<b>1516366</b>	<b>13.31</b>	<b>4016366</b>	<b>29.62</b>

**xii. The price or price band at which the allotment is proposed:**

Pursuant to the Regulation 165 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 the price of the infrequently traded shares is Rs. 10/- per Equity warrant based on the certificate obtained from an Independent Registered Valuer Mr. Vollala Pradeep Kumar (Regn. No. IBBI/RV/07/2021/14469) dt. **2<sup>nd</sup> August, 2024.**

**xiii. Basis on which the price has been arrived at:**

The equity shares of Company are listed on Stock Exchange viz. BSE Limited and are not frequently traded. Hence the price per Equity Share Warrant is arrived at on the basis of regulation 165.

**xiv. The relevant date on the basis of which price has been arrived at:**

Monday, 31<sup>st</sup> August, 2024 being the 30 days prior to the date of Annual General Meeting i.e. 30<sup>th</sup> September, 2024.

**xv. Change in control, if any in the Company that would occur consequent to the preferential offer:**

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Warrants including the conversion thereof into Equity Shares of the Company.

**xvi.** Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: **Nil**

**xvii** Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: **Not Applicable**

**xviii. Lock-In Period:**

The Equity Shares being allotted pursuant to exercise of such warrants shall be subject to a Lock-in for such period as specified under Regulation 167 of the SEBI (ICDR) Regulations.

**xix. Listing:**

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for equity shares that will be issued on conversion of Equity Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

**xx. Practicing Company Secretary's Certificate:**

As the Company shares are not frequently traded the price of the Shares of the proposed allotment of Equity Share Warrants is obtained from an Independent Registered Valuer as per the regulation 165 instead of Practising Company Secretary of the Company. The Independent Registered Valuer certificate has been hosted on the Company's website <http://www.telecanor.com> and can be viewed on the link.

**xxi. Other Disclosures/Undertaking:**

- a) It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter or fraudulent borrower.
- b) The Proposed Allottee has not sold any equity shares during the six months preceding the Relevant Date.
- c) The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations and accordingly the approval of the Members of the Company is being sought.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolutions as set out Item No. 6 in the accompanying notice for your approval.

None of the Directors or any Key Managerial Personnel(s) of the Company or their respective relatives are concerned or interested financially or otherwise, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company.

**By order of the Board of Directors  
For Telecanor Global Limited**

**Sd/-  
Dhawal Doshi  
Company Secretary**

Place: Hyderabad  
Date: 6<sup>th</sup> September' 2024

**Registered office:**

CS – 1, 6-3-626,  
Parameshwar, Anand Nagar  
Khairabad  
Hyderabad -500004,  
Telangana

INFORMATION OF DIRECTORS BEING PROPOSED FOR APPOINTMENT/RE-APPOINTMENT AS PER REGULATION 26(4) AND 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 "GENERAL MEETING" IS GIVEN BELOW:

Particulars	Pagidala Brahamananda Reddy	Namburi Saineela Jahnvi	Nalgonda Sujatha
Date of Birth	7 <sup>th</sup> April' 1971	7 <sup>th</sup> January' 1994	29 <sup>th</sup> April' 1985
Expertise in specific functional area/Brief Resume	Having a experience in the field of Finance and Accounts.	Having a experience in the field of Operations and Marketing.	Having a experience in the field of Administration & Marketing.
Qualification	Graduate	Graduate	B.Com
No. of equity shares held in the Company	NIL	NIL	NIL
List of Directorship in other entities	No Such	No Such	No Such
Membership/Chairmanship of Committees of other listed entities	No Such	No Such	No Such
No. of Board Meetings attended during the year	6 (Six)	N.A	No Such
Terms and Conditions of re-appointment	To be decided on mutual basis.	To be decided on mutual basis.	To be decided on mutual basis.
Remuneration to be paid (if applicable)	NIL	Sitting Fees	Sitting Fees
Relationship with any Director (s)/Key Managerial Personnel of the Company.	No Such	No Such	No Such.

Justification for appointing as a Director	To look after the Finance and Accounts.	To look after the Operations and Marketing.	To look after the Administration and Marketing Matters.
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## Director’s Report

Your Directors hereby present the 32<sup>nd</sup> Annual Report together with the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024.

### **FINANCIAL HIGHLIGHTS**

The Company’s financial performance for the financial year ended 31<sup>st</sup> March, 2024 is summarised below:

(Amount in Lakh.)

<b><u>FINANCIAL RESULTS</u></b>	<b><u>2023-24</u></b>	<b><u>2022-23</u></b>
Income from Operation including other Income	25.74	-
Total Expenditure	24.24	320.70
Gross Profit / (Loss) after Interest	1.50	(320.70)
Depreciation	0.49	1.93
Profit/(Loss) After Tax	1.01	(322.63)

### **DIVIDEND**

Your Directors have not recommended any dividend in view of the nominal profit in the present financial year. There is a nominal profit of 1.01 Lakhs in the current financial year against a loss of 322.63 Lakhs in the previous financial year. The main reason behind the low profit as the company has yet to start its operations in full swing and there is a less business opportunity due to global market scenario.

### **RESERVES AND SURPLUS**

During the financial year under review, Rs. 1.01 was transferred to the General Reserve. The balance transferred in Reserves and Surplus as at 31<sup>st</sup> March, 2024, stood at Rs. 1.01 Lakhs (previous year Rs 322.63 Lakhs).

**BUSINESS OPERATIONS & OUTLOOK**

The Company is mainly in the business of providing ancillary services to the telecom industry, however the sector is still not encouraging and also there is lack of available prospects in the said industry and also the same is not visible at this point of time. However the company is marketing its IVR Systems and Core banking. The Company is also putting its best possible efforts to expand its VAS business. But due to these unavoidable circumstances the company was not able to start its operations.

**SHARE CAPITAL OF THE COMPANY**

The authorised share capital of your company as on 31<sup>st</sup> March, 2024 was Rs.12,00,00,000 (Rupees Twelve Crores only) divided into 1,20,00,000 equity shares of Rs. 10/- each fully paid up.

The paid up equity share capital of your Company as on 31<sup>st</sup> March, 2024 was Rs. 11,39,09,140 (Rupees Eleven Crore Thirty Nine Lakhs Nine Thousand One Hundred and Forty only) divided into 1,13,90,914 equity shares of the face value of Rs. 10/- each fully paid up.

**RISKS AND AREAS OF CONCERN**

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor both business and non-business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The company had no subsidiary, joint venture and associate company during the year under review.

**EXTRACT OF ANNUAL RETURN**

Under Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 and read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return is available on the website of the Company at: [www.telecanor.com/](http://www.telecanor.com/).

**DIRECTORS AND KEY MANAGERIAL PERSONNEL****(a) Retirement by Rotation**

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Articles of Association of the Company, Mr. Pagidala Brahamananda Reddy (DIN: 09003086), Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and offers himself to be re-appointed as Executive Director of the company.

**(b) Appointment**

The company has placed for re-appointment of Mr. Pagidala Brahamananda Reddy as Executive Director of the company, director liable to retire by rotation. Brief resume of the Director proposed to be appointed/re-appointed as stipulated under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the Notice convening the 32<sup>nd</sup> Annual General Meeting of the Company.



The company has also placed for appointment of Mrs. Namburi Saineela Jahnavi, as Non-Executive Independent Director of the company, director not liable to retire by rotation. Brief resume of the Director proposed to be appointed/re-appointed as stipulated under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the Notice convening the 32<sup>nd</sup> Annual General Meeting of the Company.

**c) Cessation**

During the year Mr. Kuppili Rama Chandra Sekhar (DIN: 06998136) was resigned from the directorship of the company (w.e.f 14.08.2024), and the company appraised him for the time and services devoted by him to the company.

**Declaration from Independent Directors**

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are not directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have/had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Directors have or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total income or fifty Lakhs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives—

holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

**d) Annual Performance and Board Evaluation**

The Board has devised a policy pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for

performance evaluation of the Board and individual Directors (including Independent Directors) and Committees which includes criteria for performance evaluation of Non-executive Directors and Executive Directors. The Board has devised questionnaire to evaluate the performances of Board, Board Committees and individual Directors and Chairperson. The Chairman of respective Board Committees shared the report on evaluation with the respective committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees. The reports on performance evaluation of the individual Directors were reviewed by the Chairman of the Board.

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- I. Attendance at Board Meetings and Committee Meetings;
- II. Quality of contribution to Board deliberations;
- III. Strategic perspectives or inputs regarding future growth of Company and its performance;
- IV. Providing perspectives and feedback going beyond information provided by the management

#### **e) Key Managerial Personnel (KMP)**

Mrs. Pilli Swetha, Managing Director, Mr. Pagidala Brahamananda Reddy, Chief Financial Officer and Mr. Dhawal Doshi, Company Secretary are the Key Managerial Personnel of the Company.

#### **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration Committee has formulated a Remuneration Policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

#### **AUDIT COMMITTEE AND ITS COMPOSITION**

The Audit Committee of the Company reviews the reports to be submitted to the Board of Directors with respect to auditing and accounting matters. It also overviews the Company's internal control and financial reporting process. As on 31<sup>st</sup> March, 2024, the Audit Committee comprised of Mrs. Ratna Kumari Chiratanagandla, Mrs. Nalgonda Sujatha and Mr. Pagidala Brahamananda Reddy. Mrs. Ratna Kumari Chiratanagandla, is the Chairman of the Audit Committee. Mr. Dhawal Doshi, Company Secretary of the Company acts as the Secretary of the Audit Committee.

#### **MEETINGS OF THE BOARD**

During the financial year 2023-2024, the Board met 6 (Six) times viz. 30.05.2023, 12.08.2023, 14.08.2023, 6.9.2023, 14.11.2023 and 14.02.2024. The intervening gap between any two consecutive meetings was within the period as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134(5) of the Companies Act, 2013 state 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 have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Remuneration to the Directors/KMP**

Sr. No.	Names	Designation	Remuneration in 2023-24
1.	Pilli Swetha	Managing Director	4,80,000/-
2.	Dhawal Doshi	Company Secretary	1,80,000/-

**Managerial Remuneration and Particulars of Employees**

The Information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules 2014 in respect of the employees of the Company are given in **Annexure - A** forming part of the report.

**DEPOSITS**

During the financial year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013**

Your company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2023-24.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There are no Loans, guarantee or Investment as per Section 186 of the Companies Act, 2013.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVE**

As the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crore or

more during any financial year, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

### **WHISTLE BLOWER / VIGIL MECHANISM POLICY**

As required under section 177(9) & (10) of the Companies Act, 2013, the Company has established a mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy. The mechanism also provides for adequate safeguards against victimization of director(s) / employee(s) who avails of the mechanism and also provides for direct access to the Chairman of the Audit Committee in the exceptional cases. Vigil Mechanism policy is duly posted on the website of the company at **www.telecanor.com**. We affirm that during the financial year 2023-2024, no employee or director was denied access to the Audit Committee.

Accordingly, 'Whistle Blower Policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Chairman of the Audit Committee of the Company.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

### **STATUTORY AUDITORS**

Pursuant to the provisions of Section 139 of the Companies Act, 2013, and Rules made there under the Board of Directors of the Company has recommended the ratification of appointment of M/s K.K.Goel & Associates., Chartered Accountant (FRN No. 005299N) as the Statutory Auditors of the Company, subject to the approval of the Members of the Company in the Company's ensuing Annual General Meeting. M/s K.K.Goel & Associates. shall hold office for a term of five years, from the conclusion of the 31<sup>st</sup> Annual General Meeting until the conclusion of the 35<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027, subject to ratification of their appointment by the members, if required, at every intervening Annual General Meeting held after this Annual General Meeting. The proposal of their appointment is included in the Notice of the ensuing Annual General Meeting for approval of the Members of the Company. M/s K.K.Goel & Associates. has furnished written consent and a confirmation to the effect that they are not disqualified to be appointed as the Statutory Auditor of the Company in terms of the provisions of Section 139 of the Companies Act, 2013 and Rules framed there under.

### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board had appointed Mrs. Manjula Poddar, Practising Company Secretary, Kolkata [C.P.No, 11252], to undertake Secretarial Audit of the Company for the financial year 2023-2024. The Secretarial Audit Report is annexed to this report as **"Annexure B"**.

### **COST AUDITOR**

Our Company is yet to start its operations and hence not meeting the criteria of appointing the cost Auditor. Hence the same is not applicable on our company.

### **INTERNAL AUDITORS**

CA Sriram, was appointed as Internal Auditor of the Company to conduct the Internal Audit of the Company for the Financial Year 2023-24.

**AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT**

There are no qualifications, reservations or adverse remarks or disclaimer neither made by the Statutory Auditor in their Auditors' report, there are some qualification remarks raised by the Secretarial Auditor in their Secretarial Audit Report for the financial year 2023-2024.

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

Particulars in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo, is annexed to this report as **"Annexure C"**.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis Report have been made a part of the Annual Report and is annexed to this report as **"Annexure D"**.

**CORPORATE GOVERNANCE**

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance Report of your Company and a Certificate on Corporate Governance Compliance received from M/s K.K.Goel & Associates., Chartered Accountant, are annexed to this Annual report.

**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**

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have any bearing on Company's operations in future.

**INTERNAL FINANCIAL CONTROL SYSTEMS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically and used efficiently and are adequately protected.

**PREVENTION, PROHIBITION & REDRESSAL OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company has in place an internal complaint committee under section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaint was filed before the said committee.

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013, An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy. Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**POLICY ON ORDERLY SUCCESSION FOR APPOINTMENT**

The Board has framed a policy which lays down a framework in relation to Orderly succession of Directors senior Management based on recommendation made by Nomination and Remuneration Committee.

The key features of the policy are as follows:

- Criteria for appointment and removal of Director, key managerial personnel and senior management.
- Criteria for performance evaluation.
- Criteria for fixing the remuneration of Director, key managerial personnel and senior management.

**FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS**

Your company has organized a familiarisation programme for the independent directors as per the requirement of the Companies Act 2013 along with the requirements of SEBI (LODR), Regulations 2015.

**GREEN INITIATIVE IN CORPORATE GOVERNANCE**

As part of green initiative, the electronic copies of this Annual Report including the Notice of the 32<sup>nd</sup> AGM are sent to all members whose email addresses are registered with the Company / Registrar / Depository Participant(s). As per SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 the requirement of sending physical copies of annual report to those shareholders who have not registered their email addresses was dispensed with for Listed Entities who conducted their AGMs during the calendar year 2024. The same has been implemented for Listed Entities who conducted their AGMs during the calendar year 2021 vide SEBI Circular dated 15th January, 2021 and further during the calendar year 2022 vide SEBI Circular dated 13th May, 2022. In this respect the physical copies are not being sent to the shareholders. The copy of the same would be available on the website: <http://telecanor.com/>. The initiatives were taken for asking the shareholders to register or update their email addresses. The Company is providing e-voting facility to all its Members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014. The instructions for e-voting are provided in the Notice.

**Disclosure under Insolvency and Bankruptcy Code, 2016**

During the year under review, neither any application was made nor any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

**Details of difference between amount of the valuation**

There was no one time settlement by the Company with the Banks or Financial Institutions during the year under review, thus, the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof are not applicable.

**INVESTOR RELATIONS**

Your company always endeavours to keep the time of response to shareholders request/grievance at the minimum. Priority is accorded to address all the issues raised by shareholders and provide them a satisfactory reply at the earliest possible time. The

Stakeholder Relationship Committee of the board meets periodically and reviews the status of the Shareholders' Grievances.

**ACKNOWLEDGEMENTS**

Your Directors wish to place on record their sincere appreciation for the continued co-operation, guidance, support and assistance extended during the year under report by the Company's bankers, customers, suppliers, shareholders and the Government agencies. The Board of Directors wishes to express its appreciation for the valuable contribution made by the employees and workmen at all levels during the year under report.

**For and on behalf of Board of Directors  
For Telecanor Global Limited**

Sd/-

**PILLI SWETHA**  
Managing Director  
DIN: 06397865

**Date: 6<sup>th</sup> September' 2024**

**Place: Hyderabad**

**ANNEXURE - A**

**Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 and Rules 5(1) of the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014**

**A. Ratio of remuneration to the median remuneration of the employees of the company for the F.Y 2023-24 as well as the percentage increase in remuneration of each director, chief financial officer and company secretary is as under:-**

<b>Name of the Director</b>	<b>Ratio to Median Remuneration</b>	<b>% Change in Remuneration over Previous Year</b>
<b>Company Secretary</b>		
<b>Dhawal Doshi</b>	<b>27.27</b>	<b>Nil</b>
<b>Managing Director</b>		
<b>Pilli Swetha</b>	<b>72.73</b>	<b>Nil</b>

**B. Number of Permanent Employees – 2**

**C. Explanation on the relationship between average Increase in remuneration and Company Performance**

The Compensation and Benefit philosophy of the Company defines that employee remuneration is to be aligned with performance of the Company and individual's contribution in achieving company's goal for the Year. It does mean that Post annual performance process; individual employee's remuneration is revised, taking into account performance of the Company and of the individual employee. At the beginning of the Year, Business goals are decided and cascaded down to various businesses and functions. While effecting revision in remuneration, factors like internal and external parity, market competitiveness, company's overall business strategy are also taken into account.

- D. Comparison of the remuneration of the KMP against Performance of the Company: NIL**
- E. Comparison of average Percentage increase in salary of Employees other than Managerial Personnel: NIL**
- F. Comparison of Remuneration of Each of the KMP against performance of the Company: NIL**
- G. The ratio of the remuneration of the highest paid Director to that of employee who are not directors but receive remuneration in excess of the highest paid director during the Year: NIL**

**H. Affirmation**

It is affirmed that remuneration paid to Directors Key Managerial Personnel and other Employees is as per the Remuneration policy of the Company.

Place: Hyderabad

**For and on behalf of Board of Directors  
For Telecanor Global Limited**

Date: 6<sup>th</sup> September, 2024

**Sd/-  
PILLI SWETHA  
Managing Director  
DIN: 06397865**

**Annexure - B**

**Form No. MR - 3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

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

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by **TELECANOR GLOBAL LIMITED** (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory Compliances and expressing our opinion thereon.

Based on our verification of the **TELECANOR GLOBAL LIMITED** 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 **31<sup>st</sup> 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 **31<sup>st</sup> March, 2024** according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992: -
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- *Not applicable to the company during the Audit Period*
- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.

We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliance under other applicable Acts, Laws and Regulations. The List of major head/groups of Acts, Laws and Regulations as applicable to the Company inter-alia includes:

1. The Telecom Regulatory Authority of India Act, 1997

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

- i. The uniform Listing Agreements entered into by the Company, with **The BSE Limited**.
- ii. The Secretarial Standards (SS - 1 and SS – 2) issued by the Institute of Company Secretaries of India.

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

**We further report that:**

The Board of Directors of the Company is constituted with balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. There was no change in the composition of the Board of Directors during the period under review.

Adequate Notice is given to all Directors to schedule the Board/Committee Meetings for which proper procedures as laid under the Act and Standards were followed. Information and circulation of the agenda with detailed information thereof, convening of meetings was done in compliance with the applicable laws, rules, regulations and guidelines, etc. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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**

*Some of the ROC compliances including Annual Filing, KYC forms and other require e- forms are not filed for the period. Further some of the compliances under The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not followed properly.*

*The management of the company has given its representation that it will register the name of Independent Directors in the Databank at the earliest as the independent director's names are not included in the Independent Directors Databank.*

*The promoters of the company have pledged the shares of the company with the bank and also the company is having term loan and cash credit loans. The company has defaulted in payment of principal and interest to the bank.*

Place: Kolkata  
Date: 06.09.2024

**For Manjula Poddar  
Company Secretary**

**Manjula Poddar  
Membership No.: F9426  
C.P. No.: 11252  
Peer Review No.: 3830/2023**

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

## Annexure A

To,  
The Members,  
Telecanor Global Limited  
CS - 1, 6-3-626, Parameshwar  
Anand Nagar, Khairabad  
Hyderabad 500004

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

- 1) Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 4) Were ever 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 procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Kolkata  
Date: 06.09.2024

**For Manjula Poddar**  
**Company Secretary**

**Manjula Poddar**  
**Membership No.: F9426**  
**C.P. No.: 11252**  
**Peer Review No.: 3830/2023**

**Annexure - C**

**Details of Conservation of energy, technology absorption, foreign exchange earnings and outgo**

<b>A) Conservation of energy</b>		
1	the steps taken or impact on conservation of energy	NIL
2	the steps taken or impact on conservation of energy	NIL
3	the capital investment on energy conservation equipments	NIL
<b>B) Technology absorption</b>		
1	the efforts made towards technology absorption	NIL
2	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
3	in case of imported technology (imported during the last 3	NIL

	years reckoned from the beginning of the financial year):	
4	the expenditure incurred on Research and Development	NIL
<b>(C) Foreign exchange earnings and outgo</b>		
1	The foreign exchange earned (actual inflows)	NIL
2	The foreign exchange outgo (actual outflows)	NIL

**For and on behalf of Board of Directors  
For Telecanor Global Limited**

Sd/-

**PILLI SWETHA**  
**Managing Director**  
**DIN: 06397865**

**Date: 6<sup>th</sup> September' 2024**  
**Place: Hyderabad**

#### **Annexure - D**

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and the Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

#### **INDUSTRY OUTLOOK**

During the year, there was a battle of sorts with disgruntled investors as well as with the bank. However, all disputed with the investors have been amicably settled and the respective investors have filed complaint withdrawal with all agencies. However before the situation calmed down, many employees have deserted the company. The management is trying to bring back the company on rails and has partly succeeded by bagging the VAS content provider status from Tata Docomo. However revenues have not yet started flowing in and there is a fairly reasonable chance of succeeding in this line and accruing revenues in the next year. There is also a probability of sales picking up in

technology line if Dhanlaxmi extends its supports, which the management is continuously pursuing.

## **RISKS AND CONCERNS**

There are no more risks that the company may come across now that all the complaints are withdrawn except some harsh methods from bank which are unlikely in this year. There are neither signs nor communication yet from bank in this regard.

## **OPERATIONAL REVIEW**

TeleCom sector is still not encouraging and prospects are not visible at this time. However company is marketing its IVR Systems and Core banking. Efforts are also being put in VAS business.

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

Considering the size of operations of the company, control systems are adequate in all respects.

## **HUMAN RESOURCES**

Human resources development, in all its aspect like training in safety and social values is under constant focus of the management. Relations between management and the employees at all levels remained healthy and cordial throughout the year. The management and employees are dedicated to achieve the corporate objective and the targets set before the Company.

## **RISK MANAGEMENT**

Risk is an integral part of the business process. To enhance the risk management process, the company has mapped the risks. Risk arises for achieving business objectives are identified and prioritized. Risk mitigation activity plans are established and executed as and when need arises. Periodical reviews are carried out to assess the risk levels.

## **ENVIRONMENT AND SAFETY**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

## **CAUTIONARY STATEMENT**

Readers are cautioned that this discussion and analysis contains forward looking statements that involve risks and uncertainties. When used in this discussion, the words "anticipate," "believe," "estimate," "intend," "will," and "expected" and other similar expressions as they relate to the Company or its business are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future

events, or otherwise. Actual results, performances or achievements, risks and opportunities could differ materially from those expressed or implied in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements as these are relevant at a particular point of time & adequate restraint should be applied in their use for any decision making or formation of an opinion.

**For and on behalf of Board of Directors  
For Telecanor Global Limited**

**Sd/-**

**PILLI SWETHA  
Managing Director  
DIN: 06397865**

**Date: 6<sup>th</sup> September' 2024  
Place: Hyderabad**

## **REPORT ON CORPORATE GOVERNANCE**

[In terms of Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

Your Company has been practicing good Corporate Governance over the years. Corporate Governance is synonymous with efficient conduct of the business operations, maintaining utmost transparency in its activities, proper and timely disclosures to all the regulatory authorities, cementing the bond of confidence with all those who are an integral and inseparable part of the business activities – shareholders, employees, end-users, bankers, financiers and the society at large and thereby ensuring a perpetual relationship of trust and confidence. It is the philosophy of the Company to continue to have accountability, transparency and integrity in all its business transactions and practices.

### **2. BOARD OF DIRECTORS:**

#### **2.1 Composition:**

As on 31<sup>st</sup> March, 2024, the Board of Directors consisted of 5 (Five) Directors. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting, the number of Directorships in

other public limited companies and chairmanships / memberships in committees held by them as on 31<sup>st</sup> March, 2024 are given below:

Name of Directors	Category	No. of Board Meetings held	Attendance Particulars		No. of Other Directorships <sup>1</sup>	Number of Committee positions held (including Company) <sup>2</sup>	
			Board Meeting	Last AGM		As Chairman	As Member
Mrs. Pilli Swetha	Managing Director	6	6	Yes	N.A.	N.A.	1
Mrs. Ratna Kumari Chiratanagandalia	Independent Director	6	6	Yes	N.A.	N.A.	1
Mrs. Nalgonda Sujatha	Independent Director	6	6	Yes	N.A.	1	1
Mr. Pagidala Brahamananda Reddy	Director	6	6	Yes	N.A.	N.A.	2
Mrs. Namburi Saineela Jahnvi	Independent Director	-	-	-	-	-	-

*1 The directorship held by Directors as mentioned above does not include Directorships of private companies/ Section 8 companies / foreign companies as on 31st March, 2024.*

*2 Committee positions held in Indian listed and unlisted public limited companies are considered including the reporting Company. For this purpose, only two Committees viz. the Audit Committee and the Stakeholders' Relationship Committee are considered.*

## 2.2 Number and date of Board Meetings held:

6 (Six) Board meetings were held during the financial year 2023-2024 and the gap between any two meetings did not exceed the maximum day allowed under the act, as stipulated under Regulation 17(2) of the Listing Regulations. The dates on which the said meetings were held are 30.05.2023, 12.08.2023, 14.08.2023, 06.09.2023, 14.11.2023 and 14.02.2024.

## 2.3 Disclosure of relationship between directors inter-se:

None of the Directors of the Company are related with each other.

## 2.4 Number of shares and convertible instruments held by Non-executive Directors as on date:

None of the Non-Executive Directors are holding any shares or convertible instruments in the Company.

## 2.5 Web link where details of familiarization programmes imparted to independent directors is disclosed:

The details of the programmes for familiarization of 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 are put up on the website of the Company at the link: [www.telecanor.com](http://www.telecanor.com)

### **3. AUDIT COMMITTEE:**

#### **3.1 Brief description of terms of reference:**

The Audit Committee of the Board is constituted in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. Terms of Reference of the Audit Committee, inter alia, are as follows:

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- ii. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- iii. Approval of payment to statutory auditors for any other services rendered by statutory auditors.
- iv. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  - a) Matters required to be included in the Directors' 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.
  - b) Changes, if any, in accounting policies and practices and reasons for the same.
  - c) Major accounting entries involving estimates based on the exercise of judgment by management.
  - d) Significant adjustments made in the financial statements arising out of audit findings.
  - e) Compliance with listing and other legal requirements relating to financial statements.
  - f) Disclosure of any related party transactions.
  - g) Modified opinions in the draft audit report.
- v. Reviewing with the management, the quarterly financial statements before submission to the board for approval.
- vi. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.



- vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the listed entity with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of assets or undertaking of the Company wherever required.
- xi. Evaluation of internal financial controls and risk management systems.
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- xiv. Discussion with internal auditors on any significant findings and follow up there on.
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- xvi. 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.
- xvii. 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.
- xviii. To review the functioning of the whistle blower mechanism;
- xix. Approval of the appointment of CFO after assessing the qualifications, experience & background, etc., of the candidate.
- xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

### **3.2 Composition:**

As on 31<sup>st</sup> March, 2024, the Audit Committee comprised of Mr. Kuppili Rama Chandra Sekhar as Chairman, and Mrs. Nalgonda Sujatha, as member and Mr. Pagidala B Reddy, as Members. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

### **3.3 Meeting and attendance during the year:**

During the financial year 2023-2024 the Audit Committee met 4 (Four) times on 30.05.2023, 14.08.2023, 14.11.2023 and 14.02.2024. The attendance of the Members at the meetings is as under:

Name of Members	Category	Position	No. of Meetings	
			Held	Attended
Mr. Kuppili Rama Chandra Sekhar	Independent Director	Chairman	4	4
Mrs. Nalgonda Sujatha	Independent Director	Member	4	4
Ms. Pagidala B Reddy	Director	Member	4	4

**4. NOMINATION AND REMUNERATION COMMITTEE:**

**4.1 Brief Description of terms of reference:**

The broad terms of reference of the Nomination and Remuneration Committee includes the areas laid out under Section 178 of the Companies Act, 2013 and Para A of Part D of Schedule II of the Listing Regulations. The scope of the Nomination and Remuneration Committee covers, inter alia, formulation of the criteria for determining qualifications, positive attributes and independence of a Director, recommendation to the Board of Directors on policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees, formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors, devising a policy on diversity of Board of Directors, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board of Directors their appointment and removal and whether to extend or continue the term of appointment of the Independent Director on the basis of report of performance evaluation of Independent Directors.

**4.2 Composition:**

As on 31<sup>st</sup> March, 2024, the Nomination and Remuneration Committee comprised of Mr. Kuppili Rama Chandra Sekhar as Chairman, Mrs. Ratna Kumari Chiratanagandla, as Members and Mrs. Pilli Swetha, as Member. The Company Secretary of the Company acts as the Secretary of the Nomination and Remuneration Committee.

**4.3 Meeting and attendance during the year:**

During the financial year 2023-2024 the Nomination and Remuneration Committee met 2 (Two) time on 06.09.2023 and 14.02.2024. The attendance of the Members at the meetings is as under:

Name of Members	Category	Position	No. of Meetings	
			Held	Attended
Mr. Kuppili Rama Chandra Sekhar	Non-Executive Director	Chairman	2	2
Mrs Ratna Kumari Chiratanagandla	Non-Executive Director	Member	2	2
Mrs. Pilli Swetha	Director	Member	2	2

**4.4 Performance evaluation criteria for Independent Directors:**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of the Board as a whole, individually of all the Directors including Independent Directors and Chairman and all the Committees. The questionnaires are prepared considering the business of the Company. The evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

1. Attendance of Board Meeting and Committee Meetings;
2. Quality of contribution to Board deliberations;
3. Strategic perspectives or inputs regarding future growth of the Company and its performances;
4. Providing perspectives and feedback going beyond information provided by the management.

**4.5 Remuneration Policy:** The details of the Remuneration policy form part of this Annual Report.

**5. REMUNERATION OF DIRECTORS:**

a) The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the financial year 2023-2024.

b) Non-Executive Directors did not draw any remuneration from the Company. Sitting fees to Non-executive and Independent Directors is being paid at the rate of Rs. 5,000/- for each meeting of the Board and Committee attended by them.

c) Details of remuneration and sitting fees paid /payable to Directors for the financial year ended 31st March 2024:

Name of Directors	Salary	Perquisites or Allowances	Contribution to PF & others	Sitting Fees	Total
Mrs. Pilli Swetha	4,80,000/-	-	-	-	4,80,000/-

(i) The above details of remuneration or fees paid are all elements of remuneration package of individual directors summarized under major groups.

(ii) Apart from the above mentioned details of remuneration or fees paid there are no other fixed component and performance linked incentives based on the performance criteria.

(iii) There are no stock options offered to any Directors of the Company.

**6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:****6.1 Composition:**

As on 31<sup>st</sup> March, 2024 the Stakeholders' Relationship Committee comprised of Mrs. Nalgonda Sujatha, as Chairman, Mr. Kuppli Rama Chandra Sekhar, Member and Mr. Pagidala Brahamananda Reddy, as Members. The Company Secretary of the Company acts as the Secretary, of the Stakeholders' Relationship Committee.

**6.2 Compliance Officer:** Mr. Dhawal Doshi, Company Secretary is the Compliance Officer of the Company.

**6.3 Status of Investors' complaints received from shareholders and disposed during the year:**

No. of complaints pending as on 01.04.2023	NIL
Complaints received during the year	NIL
Complaints disposed during the year	NIL
No. of complaints pending as on 31.03.2024	NIL

## 7. GENERAL BODY MEETINGS:

**7.1 Location and time, where last three Annual General Meetings held:**

AGM	Financial Year	Date	Time	Venue
29 <sup>th</sup> AGM	2020-2021	Thursday, 30 <sup>th</sup> September, 2021	10.00 A.M.	GHMC Community Hall, New Ashok Nagar, Hyderabad – 500048
30 <sup>th</sup> AGM	2021-2022	Friday, 30 <sup>th</sup> September, 2022	10.00 A.M	Bhandari Layout Community Hall, Hyderabad – 500090
31 <sup>st</sup> AGM	2022-23	Saturday, 30 <sup>th</sup> September, 2023	10.00 A,M	Bhandari Layout Community Hall, Hyderabad – 500090

**7.2 Special Resolutions passed at previous three Annual General Meetings:**

AGM Date	Particulars of Special Resolutions
30.09.2022	Appointment of Mrs. Ratna Kumari Chiratanagandla (DIN: 07782747) as Non-Executive Independent Director of the Company
30.09.2022	Increase in the Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013
30.09.2021	Issuance of Convertible Warrants to the Promoters and Promoter group on a preferential basis

**7.3 Special Resolutions passed through postal ballot and Extra Ordinary General Meeting and voting pattern: None**

During the year under review, there were no Special Resolutions was passed through Extra-Ordinary General Meeting.

7.4 None of the business is presently proposed to be transacted through postal ballot. In case any Special Resolution needs to be passed through Postal Ballot during the

financial year 2023-2024, the procedure laid down under Section 110 of the Companies Act, 2013 and the Rules thereunder will be complied with.

## 8. MEANS OF COMMUNICATION:

8.1 The quarterly, half yearly and annual financial results of the company are sent to the Stock Exchange immediately after they are approved by the Board of Directors and posted on Company's website in compliance with Listing Regulations, 2015.

### 8.2 Website:

The Company's website [www.telecanor.com](http://www.telecanor.com) contains separate section 'Investor Relations' where shareholders information is available. The Company's financial results and annual reports are also available on the website in a user-friendly and downloadable form.

### 8.3 News releases, presentations, among others:

All Corporate Announcements made to the Stock Exchange during the year 2023-2024 are available on the website of the Company. During the year 2023-2024, the company has not made any presentations to institutional investors and analysts.

## 9. GENERAL SHAREHOLDERS INFORMATION:

a) **32<sup>nd</sup> Annual General Meeting:** Saturday, 30<sup>th</sup> day of September, 2024 at 10:00 A.M at Bhandari layout Community Hall, Road No – 3B, Bhandari layout, Nizampet, Hyderabad – 500090.

b) **Financial Year:** April 1 to March 31

c) **Dividend payment date:** NIL

d) **Listing on Stock Exchange:** The Equity Shares of the Company are currently listed for trading under X Group of the BSE Limited.

### Market Price Data:

Month	Open	High	Low	Close	No. of Shares
April' 23	6.00	7.50	6.00	6.80	30105
May' 23	6.47	7.14	5.25	5.88	48057
June' 23	5.99	6.20	5.20	5.79	27525
July' 23	5.65	6.18	5.20	5.60	35606
Aug' 23	5.35	6.00	5.01	5.90	28774
Sept' 23	5.90	6.00	5.23	5.67	59645
Oct' 23	5.93	8.55	5.31	8.48	104437
Nov' 23	-	-	-	-	-
Dec' 23	8.40	8.40	8.20	8.20	650
Jan' 24	7.79	7.79	6.69	6.69	1110

Feb' 24	6.36	6.97	4.95	6.80	89710
March' 24	6.80	6.80	4.29	4.29	60362

(Source: bseindia.com)

e) **Listing Fees:** The Company has paid the listing fees for the financial year 2023-24.

f) **Stock Code:** BSE: 530595, ISIN: INE381G01013

g) **Trading of Securities:** The securities of the Company were not suspended from trading at any time during the financial year 2023-2024.

**h) Registrar and Share Transfer Agent:**

Purva Share Registry (India) Pvt. Ltd.  
 Unit no. 9 Shiv Shakti Ind. Estt.  
 J .R. Boricha Marg, Opp. Kasturba Hospital Lane,  
 Lower Parel (E),  
 Mumbai-400011, Maharashtra,  
 Phone: 022 – 23016761, Fax: 022 - 23012517  
 Email: [busicomp@gmail.com](mailto:busicomp@gmail.com)

**i) Share Transfer System:**

In terms of Regulation 40(2) of the Listing Regulations, the Board of Directors have delegated the power to attend all the formalities relating to transfer of securities to the Registrar & Share Transfer Agent (RTA) pursuant to which the reports on transfer of securities received from the RTA are placed before the Board of Directors in each Board Meeting.

All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 21 days.

The Company obtains Certificate of Compliance pertaining to share transfer formalities yearly as required under Regulation 40(9) and quarterly certificate of Reconciliation of Share Capital Audit Report from Company Secretary in Practice in compliance with the Listing Regulations and files the said certificates with the Stock Exchange (BSE).

**j) Distribution of Shareholding as on 31st March, 2024:**

Range	Shareholders		Shares	
	Numbers	%	Numbers	%
1-500	2085	66.85	459788	4.04
501-1000	545	17.47	451393	3.96
1001-2000	242	7.76	365723	3.21
2001-3000	61	1.96	160956	1.41
3001-4000	39	1.25	136859	1.20
4001-5000	20	0.64	91946	0.81
5001-10000	55	1.76	442005	3.88
10001 & above	72	2.31	9282244	81.49
<b>TOTAL</b>	3119	100	11390914	100

**k) Dematerialization of Equity Shares and Liquidity:**

As on 31<sup>st</sup> March, 2023, 83.62% of the total shares of the Company were in dematerialized form.

**l) Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any Global Depository Receipts (GDRs), American Depository Receipts (ADRs), warrants or any convertible instruments, which is likely to have impact on the Company's equity during the financial year ended 31<sup>st</sup> March, 2024.

**m) Commodity price risk or foreign exchange risk and hedging activities:**

No such risks or activities to report during the financial year under review.

**n) Registered Office & Address for Correspondence:**

Telecanor Global Limited  
CS – 1, 6-3-626, Parameshwar, Anand Nagar  
Khairabad, Hyderabad – 500004

**10. DISCLOSURES:****10.1 Related Party Transactions:**

There were no transactions of material nature with related parties during the financial year 2023-2024 that had potential conflict with the interest of the Company at large. The policy on dealing with Related Party Transactions is available on Company's website at [www.telecanor.com](http://www.telecanor.com)

**10.2 Compliance by the Company:**

The Company has complied with all the requirements of the Listing Regulations entered into with the Stock Exchange, as well as the regulations and guidelines of SEBI and other statutory authorities on all matters relating to capital market during the last three years. Some penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or other statutory authorities during the last three years.

**10.3 Whistle Blower policy / Vigil Mechanism and affirmation that no personnel have been denied access to the Audit Committee:**

The Company has established a vigil mechanism for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of code of conduct or ethics policy. The mechanism also provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases. We affirm that during the financial year 2023-2024, no employee or director was denied access to the Audit Committee. The policy on Vigil mechanism is uploaded at the Company website at [www.telecanor.com](http://www.telecanor.com)

**10.4 Adoption of mandatory and non-mandatory requirements of Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:**

The Company has complied with all mandatory requirements of Regulation 27 and Schedule V of Listing Regulations. The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of Listing Regulations.

(a) Audit Qualification - The Company is in the regime of unmodified audit opinion on financial statements.

(b) Separate posts of Chairman and CEO - The Company has separate Chairman and Chief Executive Officer.

(c) Reporting of Internal Auditor - The Internal Auditor directly reports to the Audit Committee.

#### **10.5 Web- link for policy determining 'material' subsidiaries:**

The Company does not have any subsidiary as defined under the Companies Act, 2013.

#### **10.6 Compliance of the requirement of Corporate Governance Report:**

During the financial year 2023-2024, the Company has complied with the requirements of Corporate Governance Report of sub paras (2) to (10) of the Point C of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

#### **10.7 Disclosure of the Compliance with Corporate Governance:**

The Company has complied with the regulations 17-20, 22-23, 25-27 and Clauses (b) to (i) of regulations 46(2) of Listing Regulations during the financial year 2021-2022. Regulations 21 and 24 of Listing Regulations are not applicable to the Company.

#### **10.8 Disclosure with respect to demat suspense account/unclaimed suspense account:**

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus/right issues as at 31<sup>st</sup> March, 2024. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

#### **10.9 Disclosure of accounting treatment:**

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

#### **10.10 Code of Conduct for Prevention of Insider Trading:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading for its management, staff and directors. The Code lays down guidelines and procedures to be followed and disclosures to be made by directors, top level executives and staff whilst dealing in shares. The Company Secretary has been appointed as the Compliance Officer and is responsible for adherence to the Code.

#### **10.11 Code of Conduct:**

The Company has framed and adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. All the members of the Board and Senior



Management Personnel have affirmed compliance to the Code as on 31<sup>st</sup> March, 2024. A declaration to this effect, signed by the Chief Executive Officer of the Company is annexed to this report. The code is available on the Company's website at [www.telecanor.com](http://www.telecanor.com)

## 10.12 **Compliance Certificate by Practicing Chartered Accountant:**

The Company has obtained a certificate from the Practicing Chartered Accountant regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of the Listing Regulations, which is annexed herewith and forms part of this Annual Report.

### **For and on behalf of the Board of Directors**

**Sd/-**

**PILLI SWETHA**  
**Managing Director**  
**DIN: 06397865**

**Place: Hyderabad**

**Date: 6<sup>th</sup> September' 2024**

## **DECLARATION – CODE OF CONDUCT**

Pursuant to Regulation 17 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct during the financial year ended 31<sup>st</sup> March, 2024.

For and on behalf of the Board of Directors

Sd/-

PILLI SWETHA

Managing Director  
DIN: 06397865

Place: Hyderabad  
Date: 6<sup>th</sup> September' 2024

**PRACTISING CHARTERED ACCOUNTANT CERTIFICATE REGARDING COMPLIANCE  
OF CONDITIONS OF CORPORATE GOVERNANCE**

To  
The Members  
Telecanor Global Limited  
Hyderabad

We have examined the compliance of conditions of Corporate Governance by **Telecanor Global Limited** ("the Company") for the year ended on March 31, 2023, as stipulated in Schedule V and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI(LODR) Regulations 2015"].

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

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Regulations as applicable.

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

For K.K. Goel & Associates.,  
Chartered Accountant  
FRN No. 005299N

Sd/-

Anil Kumar Kakkar  
Partner  
Membership No – 014493

Place: New Delhi  
Date: 30<sup>th</sup> May' 2024

**Certificate of Non-Disqualification of Directors**

[Pursuant to Regulation 34(3) and schedule V Para C Clause (10)(i) of the SEBI ( Listing obligations and disclosure Requirements ) Regulations, 2015]

To  
The members  
Telecanor Global Limited  
Hyderabad  
Telengana

I have examined the relevant registers, records, forms, returns and disclosure received from the directors of TELECANOR GLOBAL LIMITED ( herein after referred to as “the Company” ) having CIN L45200TG1991PLC012974 and having registered office at CS – 1, 6-3-626, Parameshwar, Anand Nagar, Khairabad, Hyderabad, Telengana - 500004 IN, produced before us by the Company for the purpose of issuing this certificate. In accordance with Regulation 34(3) read with schedule V Para – C Sub Clause 10(i) of the

Securities exchange of India ( Listing obligations and disclosure Requirements ) Regulations, 2015.

In our opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in ) as considered necessary and explanations furnished to 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 31<sup>st</sup> March , 2023 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate affairs, or any such other Statutory Authority.:

SL. No.	Name of Director	DIN	Date of Appointment
1.	Pagidala Brahamananda Reddy	09003086	13-11-2020
2.	Nalgonda Sujatha	08482301	29-05-2019
3.	Pilli Swetha	06397865	10-09-2012
4.	Ratna Kumari Chiratanagandla	07782747	10-11-2021

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

For Manjula Poddar.  
Practising Company Secretary

Place: Hyderabad  
Date: 6<sup>th</sup> September' 2024

Manjula Poddar  
Mem.No. 9426  
C.P.No – 11252

**Certification by Managing Director and Chief Financial Officer of Telecanor Global Ltd.**

We, Mrs. Pilli Swetha and Mr. Pagidala Brahamananda Reddy, Chief Financial Officer of Telecanor Global Limited, to the best of our knowledge and belief, certify that:

- a) We have reviewed the Financial Statement and Cash Flow Statement for the year ended 31<sup>st</sup> March' 2024 and to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements might be misleading;
  - (2) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations

- b) There are, to the best our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal control for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
  - (i) Significant Changes in Internal Control during the Year;
- e) Significant Changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements;
- f) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control.

Sd/-  
Pilli Swetha  
Managing Director

Sd/-  
Pagidala Brahamananda Reddy  
Chief Financial Officer

Place: Hyderabad  
Date: 06.09.2024

# **K. K. GOEL & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

204, A.J. Chambers, 4<sup>th</sup> Street, Naiwala, Karol Bagh, New Delhi-110005  
**Tel. Off:** 9873012036, 9205136037, 011-28754827, 011-28759712  
**E-mail Id:** kkg200317@gmail.com, kkg200317@rediffmail.com

### **INDEPENDENT AUDIT REPORT**

To

The Members of Telecanor Global Limited

#### **Report on the Standalone Financial statements**

We have Audited the accompanying standalone Financial statements of Telecanor Global limited ( the Company), which comprise the balance sheet as at 31 March 2024, the statement of profit and loss and cash flow statement for the year ended, and the summary of material accounting policies and other explanatory information.

#### **Management's Responsibility on standalone financial statements**

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of the standalone financial statements that give true and view of financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under Section 133 of the Act, read with rule 7 of Company (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities, selection and application appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation of and maintenance adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation of financial statements that give true and fair view and free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the report under the provisions of the Act and rules made there under.

We conducted our Audit in accordance with the standards on auditing specified under Section 143(10) of the Act. These standard require that we comply ethical requirements and plan to perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures depend on the Auditors judgment including the assessment of risk of material misstatements in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor consider internal financial control relevant to the companies preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of the accounting policies uses and reasonableness of the accounting estimate made by company's Directors, as well as evaluating the overall presentation of financial statements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

In our opinion and to the best of information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31 March 2023 and its cash flows for the year ended to that date.

### **Report on other legal and regulatory requirements**

1. As required by the companies (Auditor's Report ) Order, 2016 ( the order ) issued by the central government of India in terms of sub section (11) of the section 143 of the Act, we give Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by section 143 of the Act, we report that
- We have sought and obtained all the information and explanation which is best of our knowledge and belief were necessary for the purpose of audit.
  - In our opinion proper books of accounts as required by law have kept by the company so far as it appears from our examination of these books.
  - The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account.



d. In our opinion the aforesaid standalone financial statements comply with

the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014.

- e. On the basis of the written representation received from the Directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors disqualified as on 31 March 2024 from being appointed as director in terms of section 164 (2) of the Act.
- f. With respect to the adequacy of internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in Annexure B , and
- g. With respect to other matters to be included in the Auditor's report in accordance with the rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion to the best of our information according to the explanation given to us.
  - 1) The Company has disclosed the impact of pending litigation on its financial position in its financial statements.
  - 2) The company has made provision, as required under applicable law or accounting standards for material foreseeable losses, If any
  - 3) The company has not transferred any amount to Investor Education and Protection fund as the company incurring continuously.
  - 4) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For K K Goel & Associates  
Chartered Accountants  
FRN : 005299N



Anil Kumar Kakkar  
Partner  
M.NO.014493

Place : New Delhi

Date: 30.05.2024

UDIN: 24014493BKIAVT2413



## Annexure - A to the Auditors' Report

The Annexure referred to in our Report of even date to the members of Telecanor Global Limited on the accounts of the company for the year ended 31st March, 2024.

i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) These fixed assets have been physically verified by the management during the year and discrepancies noticed on such verification have been properly dealt with in the books of accounts. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of the assets.

c) According to the information and explanation given us and basis of our examination of records of company, title deeds of immovable properties are held in the name of company.

ii. There are no inventories held by the Company during the year.

iii. The company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the paragraph 3(iv) of the order is not applicable.

iv. The company has neither granted any loans, nor have any investments, and not given any guarantees. Accordingly, the paragraph 3(iv) of the order is not applicable.

v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, the paragraph 3(v) of the order is not applicable.

vi. The Company is not engaged in the production of the goods or providing services as prescribed by the Central Government under sec 148(1) of the Act, Maintenance of cost records is not applicable. Accordingly, the paragraph 3(vi) of the order is not applicable.

vii. (a) According to the information and explanations given to us and on the basis of examination of our records of our company, various undisputed statutory dues are outstanding which are beyond 6 months., the list is mentioned below

CST Payable	Rs	227,324
FBT Payable	Rs	75,000
Service tax Payable	Rs	56,53,353
VAT Payable	Rs	16,74,815



viii. The Company has defaulted in repayment of dues to Dhana Lakshmi bank as at the balance sheet date. The default since beginning of 2012 financial year. The amount of loan sanctioned was Rs 3,29,00,000/- and OD/working capital sanctioned 1,00,00,000/- as per communication received, the bank has initiated legal proceedings for recovery of loan at Debt Recovery Tribunal (DRT). Dhanalakshmi bank has granted loans on the basis of pledge of company shares (7,00,000 shares) and other securities such as book debts. Dhanalakshmi Bank Limited has assigned all debts due and payable by the company and accrued interest thereon, other charges along with underlying security in favour of Phoenix ARC Private Limited as per assignment agreement dated on 28/03/2014. There has been no progress thereafter till date nor any intimation or correspondence from the said agency.

The company has taken vehicle loan from Kotak Mahindra Bank and defaulted the same. The vehicle was confiscated on default and sold by the bank. As per the books of the company, an amount of Rs 3,37,000/- is outstanding towards the same and classified under amounts due to financial institution, banks, government or debenture holders during the year.

ix. The company has not raised any money by way of initial public offer or further public offer (Including debt instruments). Further, the term loans taken by the Company were applied for the purpose for which they were obtained.

x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. The company has provided any managerial remuneration accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, there are no transactions with the related parties.


xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.



xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him which requires compliance of Section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Receivables (debtors) amounting Rs 5,54,93,348 of which Rs 5,33,16,248 are outstanding since more than 3 years. The management has informed us they are making follow up efforts in this regard. However we observe that no effective legal action has been initiated and are also barred by limitation. The same need to be classified as being doubtful of recovery, not provided for.

For K K Goel & Associates  
Chartered Accountants  
FRN : 005299N

  
Anil Kumar Kakkar  
Partner  
M.NO.014493



Place : New Delhi  
Date: 30.05.2024

UDIN: 24014493BKIAVT2413

## **Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of Telecanor Global Limited ("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

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



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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

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


#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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.

For K K Goel & Associates  
Chartered Accountants  
FRN : 005299N

  
Anil Kumar Kakkar  
Partner  
M.NO.014493



Place : New Delhi

Date: 30.05.2024

UDIN: 24014493BKIAVT2413

**TELECANOR GLOBAL LIMITED**  
Balance Sheet as at 31st March, 2024

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	2	7,23,03,524	7,23,72,719
(b) Capital work-in-progress	2	12,07,390	12,07,390
(c) Intangible assets	2	-	-
(d) Intangible assets under development	2	-	-
(e) Financial Assets			
(i) Loans	3	21,53,741	21,53,741
(f) Other non-current assets	4	1,66,99,223	1,66,99,223
<b>(2) Current assets</b>			
(a) Inventories			
(b) Financial Assets			
(i) Trade receivables	5	5,54,93,348	5,24,55,952
(ii) Cash and cash equivalents	6	67,666	2,13,147
(iii) Loans	3	25,11,000	25,11,000
(iv) Software work-in-progress	7	22,20,026	-
(c) Other current assets	8	32,400	36,000
<b>Total Assets</b>		<b>15,26,88,418</b>	<b>14,76,49,172</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(A) EQUITY</b>			
(1) Equity Share capital	9	11,08,43,584	11,08,43,584
(2) Other Equity	10	(16,55,45,590)	(16,56,27,682)
<b>(B) LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	11	4,29,80,460	4,29,80,460
(b) Deferred tax liabilities (Net)	12	1,54,92,134	1,54,92,134
<b>(2) Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	11	-	-
(ii) Trade Payables:-	13		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small		3,85,744	3,21,024
(b) Other current liabilities	14	14,85,13,386	14,36,39,652
(c) Provisions	15	18,700	-
<b>Total Equity and Liabilities</b>		<b>15,26,88,418</b>	<b>14,76,49,172</b>
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date  
For KK Goel & Associates  
Chartered Accountants  
Firm Registration No: 005299N



CA Anil Kumar Kakkar  
Partner  
Membership No. 014493  
UDIN: 24014493BK1AT2413

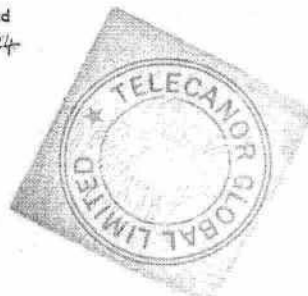
Place: New Delhi  
Date: 30.05.2024

For and on behalf of the Board  
Telecanor Global Limited

*[Signature]*  
P Swetha  
Managing Director  
DIN: 06397865

*[Signature]*  
P. Brahamananda Reddy  
Director  
DIN: 06998136

Place: Hyderabad  
Date: 30.05.2024



**TELECANOR GLOBAL LIMITED**  
Statement of Profit and Loss for the year ended 31st March, 2024

Particulars	Note No.	For the Quarter Ended			For the Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
I. Revenue From operations	16	25,74,064	-	-	25,74,064	-
II. Other Income	17	-	-	-	-	-
III. Total Income (I+II)		25,74,064	-	-	25,74,064	-
IV. Expenses						
(a) Cost of materials consumed						
(b) Purchases of Stock-in-Trade						
(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress						
(d) Changes in Software Work-in-progress	18	(22,20,026)	-	-	(22,20,026)	-
(e) Direct Expenses	19	-	10,000	-	10,000	-
(f) Employee benefits expense	20	5,26,700	4,36,000	2,84,800	19,31,290	18,00,156
(g) Finance costs	21	649	50,000	649	60,649	649
(h) Depreciation and amortization expenses	9	49,095	-	1,93,717	49,095	1,93,717
(i) Other expenses	22	8,01,942	4,73,746	2,40,20,015	26,42,264	3,02,69,256
Total expenses (IV)		(8,41,640)	9,69,746	2,44,99,181	24,73,272	3,22,63,778
V. Profit/(loss) before exceptional items and tax (III-IV)		34,15,704	(9,69,746)	(2,44,99,181)	1,00,792	(3,22,63,778)
VI. Exceptional Items		-	-	-	-	-
VII. Profit/ (loss) before exceptions items and tax (V-VI)		34,15,704	(9,69,746)	(2,44,99,181)	1,00,792	(3,22,63,778)
VIII. Tax expense:						
(1) Current tax	23	18,700	-	-	18,700	-
(2) Deferred tax		-	-	-	-	-
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		33,97,004	(9,69,746)	(2,44,99,181)	82,092	(3,22,63,778)
X. Profit/(loss) from discontinued operations		-	-	-	-	-
XI. Tax expenses of discontinued operations		-	-	-	-	-
XII. Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-	-	-	-
XIII. Profit/(loss) for the period (IX+XII)		33,97,004	(9,69,746)	(2,44,99,181)	82,092	(3,22,63,778)
XIV. Other Comprehensive Income						
A. (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		-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss		-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive income for the period )		33,97,004	(9,69,746)	(2,44,99,181)	82,092	(3,22,63,778)
XVI. Earnings per equity share (for discontinued operation):						
(1) Basic		-	-	-	-	-
(2) Diluted		-	-	-	-	-
XVIII. Earning per equity share (for discontinued & continuing operation)	24					
(1) Basic		0.30	(0.09)	(2.15)	0.01	(2.83)
(2) Diluted		0.30	(0.09)	(2.15)	0.01	(2.83)
Significant Accounting Policies	1					

The accompanying notes are an integral part of the financial statements

As per our report of even date

For KK Goel & Associates

Chartered Accountants

Firm Registration No: 005299N

*Anil Kumar Kakkar*



CA Anil Kumar Kakkar

Partner

Membership No. 014493

UDIN: 24014493BKIAVT2413

Place: New Delhi

Date: 30.05.2024

For and on behalf of the Board

Telecanor Global Limited

*P Swetha*

P Swetha  
Managing Director  
DIN: 06397865

*P. Brahmananda Reddy*

P. Brahmananda Reddy  
Director  
DIN: 06998136

Place: Hyderabad

Date: 30.05.2024



A. Equity Share Capital

Particulars	FY 2022-23	FY 2021-22
Opening Equity Share Capital	11,08,43,584	11,08,43,584
Change in Equity Share Capital due to prior period errors		
Revised balance at the beginning of the current reporting period	11,08,43,584	11,08,43,584
Change in equity share capital during the current year		
Balance at the end of the current reporting period	11,08,43,584	11,08,43,584

B. Other Equity

Particulars	FY 2022-23		FY 2021-22												
	Particulars	Share application money pending allotment	Equity component of compound financial instruments	Capitalized Reserve	Securities Premium	Other Reserves (Specific nature)	Other Reserves (General nature)	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on revaluation of financial statements of a foreigner	Other Items of Comprehensive Income (net of tax)	Money received against share warrants	Total
Balance at the beginning of the current reporting period															
Change in accounting policy of prior period errors															
Revised balance at the beginning of the current reporting period															
Total Comprehensive Income for the current year															
Dividends															
Transfer to retained earnings															
Any Other Change (to be specified)															
Balance at the end of the current reporting period															

(2) Previous reporting period (FY 2021-22)

Particulars	FY 2022-23		FY 2021-22											
	Share application money pending allotment	Equity component of compound financial instruments	Capital Total Reserve	Securities Premium	Other Reserves (Specific nature)	Other Reserves (General nature)	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on revaluation of financial statements of a foreigner	Other Items of Comprehensive Income (net of tax)	Money received against share warrants	Total
Balance at the beginning of the current reporting period														
Change in accounting policy of prior period errors														
Revised balance at the beginning of the current reporting period														
Total Comprehensive Income for the current year														
Dividends														
Transfer to retained earnings														
Any other change (to be specified)														
Balance at the end of the current reporting period														

As per our report of even date

For M/s K.K. Goel & Associates  
Chartered Accountants  
Firm Registration No: 08529911

*[Signature]*



CA/Adv. Member K.K. Goel  
Partner  
Membership No. 014499  
UDIN: 24014493BKIAVNT2413  
Place: New Delhi  
Date: 30.05.2023

For and on behalf of the Board  
Telecanor Global Limited

*[Signature]*  
P. Swathi  
Managing Director  
DIN: 08397865

*[Signature]*  
P. Sathyanarayanan Reddy  
Director  
DIN: 08398193

Place: Hyderabad  
Date: 30.05.2023





TELECANOR GLOBAL LIMITED

CS - 1, 6-3-626, Parameshwar Anand Nagar, Khaliratnabad, Hyderabad, 500004, Telangana  
Cash Flow Statement for the Period ended 31st March, 2024

(Amount in Rs)

Particulars	For the Quarter ended			For the Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>					
Net Profit before tax	34,15,704	(8,69,746)	(2,44,99,181)	1,60,792	(3,22,65,778)
Adjustments:					
Gain/Loss on sale of property	-	-	-	-	-
Depreciation Expenses	49,095	-	1,99,717	49,095	1,99,717
Fixed Assets w/o	20,000	-	-	20,000	-
Finance Cost	649	50,000	649	60,649	649
Dividend Income	-	-	-	-	-
Interest Income	-	-	-	-	-
Operating profit before working capital adjustments	34,85,448	(9,19,746)	(2,43,04,815)	2,50,536	(3,20,69,412)
Working Capital Adjustments:					
Decrease/(increase) Trade Receivables	(30,37,396)	-	2,28,23,480	(30,37,396)	-
Decrease/(increase) Inventories	-	-	-	-	-
Decrease/(increase) other Current assets	(22,05,226)	-	-	(22,16,426)	2,28,23,480
Increase/(decrease) Current Liabilities	15,18,034	8,56,720	(85,38,278)	49,58,454	79,78,172
Cash generated from (used in) Operating Activities	(1,43,140)	(53,026)	(70,19,619)	(84,832)	(12,69,760)
Income Tax paid	-	-	-	-	-
Net cash generated from (used in) Operating Activities	(1,43,140)	(53,026)	(70,19,619)	(84,832)	(12,69,760)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>					
Purchase of fixed Assets	-	-	(5,30,905)	-	(15,89,890)
Proceeds from sale of fixed assets	-	-	-	-	-
Sale or Purchase of Investments	-	-	-	-	-
Decrease/(increase) in long-term loans & advances	-	-	73,17,778	-	29,90,778
Decrease/(increase) in other non-current assets	-	-	-	-	-
Interest Received	-	-	-	-	-
Dividend Received	-	-	-	-	-
Net cash generated from (used in) Investing activities	-	-	67,86,873	-	10,00,888
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>					
Proceeds from long term borrowings	-	-	-	-	-
Proceeds from short term borrowing	-	-	-	-	-
Repayment of Long/short term borrowings	-	-	-	-	-
Finance cost	(649)	(50,000)	(649)	(60,649)	(649)
Net cash generated from (used in) financing activities	(649)	(50,000)	(649)	(60,649)	(649)
<b>D. Net increase/decrease in cash and cash equivalents [A+B+C]</b>	(1,43,789)	(1,03,026)	(2,33,389)	(1,45,481)	(2,53,821)
<b>E. Add: Cash and Cash equivalents at the beginning of the period</b>	2,11,455	3,14,481	4,46,536	2,13,147	4,76,668
<b>F. Cash and Cash equivalents at the end of the period [D+E]</b>	67,666	2,11,455	2,13,147	67,666	2,13,147
	-0.10	-	-0.00	-0.10	-

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"
- Components of cash and cash equivalents and reconciliation thereof

(Amount in Rs)

Particulars	For the Quarter ended			For the Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
<b>Components of Cash and Cash Equivalents</b>					
1. Cash in Hand	5,000	1,59,257	1,59,257	5,000	1,59,257
2. Cash at Bank (State bank of India)	62,666	52,198	53,890	62,666	53,890
Cash and Cash Equivalents as per the above statement	67,666	2,11,455	2,13,147	67,666	2,13,147
Add: Unrealised gain on cash and cash equivalents	-	-	-	-	-
Cash and Cash Equivalents reported in Balance Sheet	67,666	2,11,455	2,13,147	67,666	2,13,147

As per our report of even date  
For KK Goel & Associates  
Chartered Accountants  
Firm Registration No: 005299N

CA Anil Kumar Kulkar  
Partner

Membership No. 034493

UDIN: 24014493BKIAVT2413

Place: New Delhi  
Date: 30.05.2024



For and on behalf of the Board  
Telecanor Global Limited

P Swatha  
Managing Director  
DIN: 06397865

P. Brahmananda Raddi  
Director  
DIN: 06998136

Place: Hyderabad  
Date: 30.05.2024



**TELECANOR GLOBAL LIMITED**  
**FOR THE YEAR ENDED 31ST MARCH, 2024**

**NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis for preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP). The Company has prepared these financial statements to comply in all material respects with the Indian Accounting Standards notified under section 133 of the Companies Act 2013. The financial statements have been prepared on accrual basis and under the historical cost convention.

**b) Property, Plant & Equipment**

Property, Plant & Equipment are stated at cost (Net of GST, wherever applicable) less depreciation. Cost includes freight, duties and taxes and other expenses related to acquisition and installation.

**c) Impairment**

Impairment losses are provided to the extent the carrying amount exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties less cost of disposal.

**d) Borrowing costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**e) Inventories**

Finished Goods and Raw material are measured at lower of cost and net realisable value. Cost comprises of purchase cost excluding taxes that are refundable.

**f) Revenue Recognition**

Revenue from sale of goods is recognized on despatch to customers and is recorded net of GST, trade discounts and returns.

**g) Depreciation & Amortization**

Depreciation is charged in the accounts as under:

- Buildings are depreciated using Straight Line Method.
- Computers are depreciated using Straight Line Method. The assets are depreciated to the maximum extent. The net value corresponds to the Residual value.
- Paddle wheel is depreciated using Written Down Value Method.
- Depreciation on additions/deletions is worked out on pro-rata basis

*P. S. Shetty*



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**h) Taxes on income**

Deferred tax liabilities and deferred tax assets are recognized for the tax effect on the difference between taxable income and accounting income which are not permanent in nature subject to the consideration of prudence in the case of deferred tax assets.

**i) Earnings per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue and share split, if any. For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares

**j) Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. Provisions, Contingent Assets and Contingent Liabilities are reviewed at each Balance Sheet date.

As per our report of even date

For KK Goel & Associates

Chartered Accountants

Firm Registration No: 005299N



CA Anil Kumar Kakkar

Partner

Membership No. 014493

UDIN: 24014493BKIAVT2413

Place: New Delhi

Date : 30.05.2024



For and on behalf of the Board  
Telecanor Global Limited



P Swetha  
Managing Director  
DIN: 06397865



P. Brahamananda Reddy  
Director  
DIN: 06998136

Place: Hyderabad

Date : 30.05.2024



Note 2: Property, Plant and Equipment including Intangible Assets

(Amount in Rs.)

S. No	DESCRIPTION OF THE ASSETS	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK		
		Gross Block As At 31/03/2023	WDV Written Off	Additions During the Year 2023-24	Deletions during the year 2023-24	Gross block As At 31/03/2024	Accumulated Depreciation As At 31/03/2023	Adjustments	Depreciation for the Year 2023-24	Accumulated Depreciation As At 31/03/2024	As At 31/03/2024	As At 31/03/2023
A	Property, Plant and Equipment											
1	Land	7,15,67,010	-	-	-	7,15,67,010	-	-	-	-	7,15,67,010	7,15,67,010
2	Buildings	1,87,501	-	-	-	1,87,501	1,42,350	(3,577)	3,577	1,42,350	45,151	45,151
3	Computers	40,89,262	20,000	-	-	40,69,262	39,38,704	(72,905)	-	39,65,799	2,03,463	1,50,558
4	Paddle wheel	7,62,500	-	-	-	7,62,500	1,52,500	-	1,22,000	2,74,500	4,88,000	6,10,000
B	Intangible Assets	7,66,06,273	20,000	-	-	7,65,86,273	42,33,554	(76,482)	1,25,577	42,82,649	7,23,03,624	7,23,72,719
C	Capital Works in Progress											
1	Pond Erection work	12,07,390	-	-	-	12,07,390	-	-	-	-	12,07,390	12,07,390
		12,07,390	-	-	-	12,07,390	-	-	-	-	12,07,390	12,07,390
D	Intangible Assets under development	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>7,78,13,663</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>7,77,93,663</b>	<b>42,33,554</b>	<b>(76,482)</b>	<b>1,25,577</b>	<b>42,82,649</b>	<b>7,35,11,014</b>	<b>7,35,80,103</b>

*prakash*



## TELECANOR GLOBAL LIMITED

Financial Year ended 31st March, 2024

Notes to Balance Sheet (Assets)

## Note 3: Loans and Advances (Asset)

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
Non-Current		
Deposits	4,49,816	4,49,816
TDS Receivable (Net)	3,99,857	3,99,857
Other loans and advances	13,04,068	13,04,068
	21,53,741	21,53,741
Current		
GVL Corporation	25,10,000	25,10,000
Others	1,000	1,000
	25,11,000	25,11,000
	46,64,741	46,64,741

## Note 4: Other Non Current Assets

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
Advances for Construction Project Lands	77,20,423	77,20,423
Proposed SEZ project land advances	89,78,800	89,78,800
	1,66,99,223	1,66,99,223

## Note 5: Trade Receivables

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
Non-Current		
Current		
Trade Debtors - outstanding for more than 6 months	5,33,16,248	5,24,55,952
Trade Debtors - outstanding for less than 6 months	21,77,100	
	5,54,93,348	5,24,55,952
TOTAL	5,54,93,348	5,24,55,952

P. K. Goel



Note 6: Cash and Cash Equivalents

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
Cash in Hand	5,000	1,59,257
Cash at Bank	62,666	53,890
	67,666	2,13,147

Note 7: Software work-in-progress

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
Software work-in-progress	22,20,026	-
	22,20,026	-

Note 8: Other Current Assets

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
GST Input Credit		
IGST Input	14,400	
CGST Input	9,000	18,000
SGST Input	9,000	18,000
	32,400	36,000

Notes to Balance Sheet (Liabilities)

Note 9: Share Capital

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
<u>Equity Share Capital</u>		
<u>Authorised Capital</u>		
1,40,00,000 Equity shares of 10/- each	14,00,00,000	14,00,00,000
	14,00,00,000	14,00,00,000
<u>Issued, Subscribed and Paid up Capital</u>		
1,13,90,914 equity shares of 10/- each	11,39,09,140	11,39,09,140
Share allotment money due	(30,65,556)	(30,65,556)
	11,08,43,584	11,08,43,584

PK Shetty



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Note 9.1: Details of shareholder holding more than 5%

(No. of Shares)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
1. Mr. Maruti Ram praturi (7,00,000 Shares pledge with Dhanalakshmi bank)	11,02,348	11,02,348
2. Mr. Hemant Kumar Guptha	21,45,718	19,45,718
3. Mr. Harsh Vimalbhai Shah	6,03,198	6,03,198
4. M/s Visual Mind Technologies	-	-
5. Mrs. Vijaya Lakshmi Praturi	15,16,366	15,16,366
<b>Total</b>	<b>51,67,630</b>	<b>51,67,630</b>

Note 9.2: The Company has only one class of equity shares having a face value of Rupees: 10/- each. Each Shareholder is entitled to one vote per share held. 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 shareholders.

Note 10: Reserves and Surplus

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
Opening balance	(16,56,27,682)	(13,33,63,904)
Add/Less Net profit or Loss	82,092	(3,22,63,778)
Closing Balance	(16,55,45,589)	(16,56,27,682)

Note 11: Borrowings

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
<b>NON CURRENT</b>		
(1) Secured		
(a) From Banks		
(i) Dhanalakshmi Bank - Term Loan	4,26,43,460	4,26,43,460
(ii) Kotak Mahindra bank - Vehicle Loan	3,37,000	3,37,000
(b) From Others	-	-
(2) Unsecured	-	-
	<b>4,29,80,460</b>	<b>4,29,80,460</b>
<b>CURRENT</b>		
	-	-
	<b>4,29,80,460</b>	<b>4,29,80,460</b>

PSH/Day



Note 12: Deferred Tax Assets (Net)

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
<b>Deferred Tax Assets</b>		
Opening Balance	-	-
Less: Adjustments	-	-
Closing Balance	-	-
<b>Deferred Tax Liabilities</b>		
Opening Balance	1,54,92,134	1,54,92,134
Less: Adjustments	-	-
Closing Balance	1,54,92,134	1,54,92,134
<b>Deferred Tax Liabilities (Net)</b>	<b>1,54,92,134</b>	<b>1,54,92,134</b>

Note 13: Trade Payables

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
Sundry Creditors	3,85,744	3,21,024
	3,85,744	3,21,024

Note 13.1: OUT OF THE SAID AMOUNT Rs. NIL PERTAINS TO MICRO, SMALL AND MEDIUM ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 BASED ON INFORMATION AVAILABLE WITH THE COMPANY

Note 13.2: Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

*PKuday.*

*S*





Note 14: Other Current Liabilities

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
Accounting charges payable	45,000	45,000
Audit Fee Payable	1,33,400	2,50,000
CST Payable	2,27,324	2,27,324
Dhanalakshmi Bank - Cash Credit	7,32,67,664	7,32,67,664
FBT Payable 2008-09	75,000	75,000
Output GST Payable (IGST)	4,63,332	-
Rent payable registered office	1,94,000	1,80,000
Salaries Payable	1,32,000	-
Service Tax payable	56,53,353	56,53,353
Share warrants money payable	29,10,555	29,10,555
TDS Payable	26,000	-
Vat Payable	16,74,815	16,74,815
Hemanth Kumar	7,55,000	2,90,000
Krishna Praturi	8,65,000	8,65,000
Maruti Ram Praturi	1,37,69,367	98,79,365
Vijay Lakshmi Praturi	2,55,65,867	2,55,65,867
Other liabilities	2,27,55,709	2,27,55,709
	<b>14,85,13,386</b>	<b>14,36,39,652</b>

Note 15: Provisions

(Amount in Rs.)

PARTICULARS	For the Year Ended	
	As at 31.03.2024	As at 31.03.2023
Provision for Income Tax	18,700	-
	<b>18,700</b>	<b>-</b>

*PS Reddy*

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Notes to Statement of Profit and Loss

Note 16: Revenue From Operations

(Amount in Rs.)

PARTICULARS	For the Quarterly Period Ended			For the Year Ended	
	As at	As at	As at	As at	As at
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Income From IT Operations	25,74,064	-	-	25,74,064	-
	25,74,064	-	-	25,74,064	-

Note 17: Other Income

(Amount in Rs.)

PARTICULARS	For the Quarterly Period Ended			For the Year Ended	
	As at	As at	As at	As at	As at
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Other Income	-	-	-	-	-
	-	-	-	-	-

Note 18: Changes in Software work-in-progress

(Amount in Rs.)

PARTICULARS	For the Quarterly Period Ended			For the Year Ended	
	As at	As at	As at	As at	As at
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Opening Software work-in-progress	-	-	-	-	-
Less: Closing Software work-in-progress	22,20,026	-	-	22,20,026	-
	(22,20,026)	-	-	(22,20,026)	-

Note 19: Direct Expenses

(Amount in Rs.)

PARTICULARS	For the Quarterly Period Ended			For the Year Ended	
	As at	As at	As at	As at	As at
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Product Development Expenses	-	10,000	-	10,000	-
	-	10,000	-	10,000	-

Note 20: Employee Benefits Expenses

(Amount in Rs.)

PARTICULARS	For the Quarterly Period Ended			For the Year Ended	
	As at	As at	As at	As at	As at
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Directors Remuneration	1,20,000	1,20,000	1,25,000	4,80,000	5,00,000
Staff salaries and contract workers	4,06,700	3,16,000	1,59,800	14,51,290	13,00,156
	5,26,700	4,36,000	2,84,800	19,31,290	18,00,156

Note 21: Finance costs

(Amount in Rs.)

PARTICULARS	For the Quarterly Period Ended			For the Year Ended	
	As at	As at	As at	As at	As at
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Interest on OD	-	-	-	-	-
Interest on Term loan	-	-	-	-	-
Bank Charges	649	50,000	649	60,649	649
	649	50,000	649	60,649	649

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Note 22: Other Expenses

(Amount in Rs.)

PARTICULARS	For the Quarterly Period Ended			For the Year Ended	
	As at 31.03.2024	As at 31.12.2023	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Legal & Professional expenses	1,68,500	1,33,120	45,000	5,36,120	3,51,500
BSE listing expenses	-	-	-	4,13,500	17,04,280
Audit Fee	90,000	-	2,50,000	1,30,000	2,50,000
power fuel & maintenance	-	-	55,260	-	58,260
BUND Maintenance & Other Expenses	1,37,000	2,30,461	4,05,748	9,03,937	22,33,345
Other Expenses	4,06,442	1,10,165	4,40,527	6,58,707	28,48,391
Bad Debts Written off	-	-	2,28,23,480	-	2,28,23,480
	8,01,942	4,73,746	2,40,20,015	26,42,264	3,02,69,256

Note 23: Current Tax

(Amount in Rs.)

PARTICULARS	For the Quarterly Period Ended			For the Year Ended	
	As at 31.03.2024	As at 31.12.2023	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Income Tax Expense	18,700	-	-	18,700	-
	18,700	-	-	18,700	-

Note 24: Earnings Per Share (Basic And Diluted)

PARTICULARS	For the Quarterly Period Ended			For the Year Ended	
	As at 31.03.2024	As at 31.12.2023	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Profit/(Loss) For The Year After Tax	Rs. 33,97,004	Rs. (9,69,746)	Rs. (2,44,99,181)	Rs. 82,092	Rs. (3,22,63,778)
Number Of Equity Shares	1,13,90,914	1,13,90,914	1,13,90,914	1,13,90,914	1,13,90,914
Earnings Per Share (Basic And Diluted)	Rs. 0.30	Rs. (0.09)	Rs. (2.15)	Rs. 0.01	Rs. (2.83)
Face Value Of Each Share	Rs. 10.00	Rs. 10.00	Rs. 10.00	Rs. 10.00	Rs. 10.00

Note 25 : Previous year figures are regrouped/rearranged wherever necessary to conform with current period figures and facilitate relevant comparisons.

As per our report of even date  
For KK Goel & Associates  
Chartered Accountants  
Firm Registration No: 005299N



CA Anil Kumar Kakkar  
Partner

Membership No. 014493

UDIN: 24014493BKIAVT2413

Place: New Delhi  
Date : 30.05.2024

For and on behalf of the Board  
Telecanor Global Limited

*Swetha*

P Swetha  
Managing Director  
DIN: 06397865

*Pradeep*

P. Brahamananda Reddy  
Director  
DIN: 06998136

Place: Hyderabad  
Date : 30.05.2024



# TELECANOR GLOBAL LIMITED

CIN No.: L45200TG1991PLC012974

Registered Office: CS-1, 6-3-626, Parameshwar

Anand Nagar, Khairabad, Hyderabad -500004, Telengana

Email-ID: shares@telecanor.com, Website: www.telecanor.com

Tel: 040 23305484 Fax: 040 23305484

## ATTENDANCE SLIP

### 32<sup>ND</sup> ANNUAL GENERAL MEETING ON 30<sup>TH</sup> SEPTEMBER, 2024

Registered Folio No/ DP ID & Client Id*	
Name and Address of the Shareholder(s)	
Name of joint holders, if any	
No. of Shares held	

\*Applicable to shareholders holding shares in electronic form.

I/We hereby record my/our presence at the 32<sup>nd</sup> Annual General Meeting of Telecanor Global Limited held on Monday, 30<sup>th</sup> September, 2024 at 10:00 A M at Bhandari layout Community Hall, Road No – 3B, Bhandari layout, Nizampet, Hyderabad - 500090.

.....  
Member's/Proxy Name in Block Letter

.....  
Member's/Proxy's Signature

**Notes:** 1. Members/Proxy holders are requested to bring this slip with them when they come to the meeting and hand it over at the entrance of the Meeting Hall duly signed.

2. The electronic voting particulars are set out below:

<b>EVSN (Remote E-Voting Sequence Number)</b>	<b>USER ID</b>	<b>PASSWORD</b>

Please refer to the attached AGM Notice for instructions on remote e-voting

Remote e-voting facility is available during the following voting period:

Commencement of Remote e-voting	End of Remote e-voting
<b>September 27, 2024 from 9.00 AM</b>	<b>September 29, 2024 till 5.00 PM</b>

**TELECANOR GLOBAL LIMITED**

CIN No.: L45200TG1991PLC012974

Registered Office: CS-1, 6-3-626, Parameshwara

Anand Nagar, Khairabad, Hyderabad -500004, Telengana

Email-ID: shares@telecanor.com, Website: www.telecanor.com

Tel: 040 23305484 Fax: 040 23305484

**32<sup>ND</sup> ANNUAL GENERAL MEETING ON 30<sup>TH</sup> SEPTEMBER, 2024**

**MGT- 11**

**PROXY FORM**

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

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No./Client Id*:	
DP ID*:	

\*Applicable to shareholders holding shares in electronic form.

I/We, being the member(s) of ..... Shares of the above named Company, hereby appoint:

1. Name:.....

Address:.....

E-mail ID: .....Signature:.....or failing him;

2. Name:.....

Address:.....

E-mail ID: .....Signature:.....or failing him;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of Telecanor Global Limited to be held on Monday, 30<sup>th</sup> September, 2024 at 10:00 A.M at Bhandari layout Community Hall, Road No – 3B, Bhandari layout, Nizampet, Hyderabad - 500090 and at any adjournment thereof in respect of resolutions as are indicated below:

Resolution No	Resolution	Vote (Optional See Note 2) No. (Please mention no. of shares)	
		For	Against
<b>Ordinary Resolution</b>			
1.	To receive, consider and adopt the audited financial statements of the company for the financial year ended 31 <sup>st</sup> March, 2024, including the audited Balance Sheet as at 31 <sup>st</sup> March, 2024, the statement of Profit and Loss for the year ended on that date and reports of the Board of Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Pagidala Brahamananda Reddy (DIN. 09003086), Director who retires by rotation and being eligible, offer himself for re-appointment as Executive Director of the Company.		
3.	Ordinary Resolution to ratify the appoint M/s. K.K.Goel & Associates., Chartered Accountants (FRN No: 005299N), Delhi, as Statutory Auditors.		
4.	To appoint Mrs. Namburi Saineela Jahnavi, as Non-Executive Independent Director of the Company		
5.	To re-appoint Mrs. Nalgonda Sujatha (DIN: 08482301) as Non-Executive Independent Director of the Company.		
6.	To shift the registered office of the Company from "State of Telangana" to the "State of Andhra Pradesh"		
7.	Issuance of Convertible Warrants to the Promoters and Promoter group on a preferential basis.		

Signed this .....day of .....2024.

Signature of the Shareholder .....

Signature of Proxy holder(s) .....

Affix
Revenue
Stamp

**Note : 1. This form of Proxy, to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the Annual General Meeting.**

**2. It is optional to indicate your preference. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner he/she may deem appropriate.**



Final Balance Shee...pdf

Show all