



# TELOGICA LIMITED

(FORMERLY KNOWN AS AISHWARYA TECHNOLOGIES AND TELECOM LIMITED)

29<sup>th</sup>

ANNUAL REPORT

2023-24

**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mr. K Harikrishna Reddy	- Chairman & Whole-time Director (DIN 01302713)
Mr. Mandava Srinivasa Rao	- Managing Director (DIN 03456187)
Mr. D Venkateswara Rao	- Whole-time Director & CFO (DIN 03616715)
Mr. Satish Kumar Maddineni	- Whole-time Director (DIN 03452107)
Mr. Mahesh Ambalal Kuvadia	- Independent – Non Executive (DIN 07195042)
Mrs. Arpitha Reddy Mettu	- Independent – Non Executive (DIN 03553277)
Mr. Mediseti Srinivasa Kumar	- Independent – Non Executive (DIN 07878337)
Mr. Sreekanth Bolla	- Independent – Non Executive (DIN 05306196)

**Chief Financial Officer**

- Mr. D Venkateswara Rao

**Company Secretary and Compliance Officer**

- Mr. Khush Mohammad

**Corporate Identity Number (CIN)**

- L72200TG1995PLC020569

**ISIN**

- INE778I01024

**REGISTERED OFFICE**

Empire Square, Plot No 233-A, 234 & 235,  
3rd Floor, Road No 36,  
Jubilee Hills, Hyderabad,  
Shaikpet, Telangana-500033,

**STATUTORY AUDITORS**

M/s. P Murali & Co.  
Chartered Accountants  
6-3-655/2/3, Somajiguda,  
Hyderabad - 500082.

**SECRETARIAL AUDITORS**

M/s. Vivek Surana & Associates  
Practicing Company Secretaries  
Plot No. 8-2-603/23/3 & 8-2-603/23, 15,  
2nd Floor, HSR Summit, Banjara Hills,  
Road No. 10, Hyderabad,  
Telangana – 500034

**INTERNAL AUDITORS**

M/s. P. Jitendra Reddy & Co.  
Chartered Accountants  
Hyderabad, Telangana State, India

**BANKERS**

State Bank of India  
ICICI Bank  
Punjab National Bank

**AUDIT COMMITTEE:**

Mr. B. Sreekanth	-	Chairman
Ms. Arpitha Reddy Mettu	-	Member
Mr. Mahesh A. Kuvadia	-	Member

**NOMINATION & REMUNERATION COMMITTEE:**

Mr. B. Sreekanth	-	Chairman
Ms. Arpitha Reddy Mettu	-	Member
Mr. Mahesh A. Kuvadia	-	Member

**STAKEHOLDER RELATIONSHIP COMMITTEE:**

Mr. B. Sreekanth	-	Chairman
Ms. Arpitha Reddy Mettu	-	Member
Mr. Mahesh A. Kuvadia	-	Member

**INDEPENDENT DIRECTORS COMMITTEE**

Mr. B. Sreekanth	-	Chairman
Ms. Arpitha Reddy Mettu	-	Member
Mr. Mahesh A. Kuvadia	-	Member
Mr. Medisetti Srinivasa Kumar	-	Member

**LISTING**

1) BSE Limited

**REGISTRAR & SHARE TRANSFER AGENTS**

M/s. Bigshare Services Private Limited  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road, Marol,  
Andheri (East), Mumbai, Maharashtra, 400059  
Contact No: 022 - 40430200 / 62638200  
E-mail: info@bigshareonline.com  
Website: www.bigshareonline.com

**CONTACT DETAILS**

Tel. : 040-27531324 - 26  
E-Mail : legal@telogica.com  
Website : www.telogica.com

**NOTICE**

Notice is hereby given that the 29th Annual General Meeting of the members of Telogica Limited (Formerly known as Aishwarya Technologies and Telecom Limited) will be held on Monday, the 30th day of September, 2024 at 04:00 P. M. through Video Conferencing/ Other Audio Visual Means (OAVM), 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 31st March 2024, together with the Reports of the Board of Directors and Auditor's thereon.

2. To appoint a director in place of Mr. D. Venkateswara Rao (DIN: 03616715), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:****3. RE-APPOINTMENT OF MR. K HARIKRISHNA REDDY (DIN: 01302713) AS CHAIRMAN AND WHOLE-TIME DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Articles of Association of the Company, approval of the Board be and is hereby accorded for the reappointment of Mr. K. Harikrishna Reddy as a Chairman and Whole time Director of the Company, for a period of 3 (Three) years with effect from 12.10.2024 at remuneration of Rs.5,50,000 per month, not liable to retire by rotation, on the terms and conditions subject to approval of Board.”

**“RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. K. Harikrishna Reddy, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things which are necessary to give effect to the above resolution including filing of necessary E-forms with the Registrar of Companies, Telangana.”

**4. APPOINTMENT OF MR. SATISH KUMAR MADDINENI (DIN: 03452107) AS DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013, provisions of SEBI (LODR) Regulations, 2015 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Satish Kumar Maddineni (DIN: 03456187), who was appointed by the Board of Directors as an Additional Director of the Company on recommendation of Nomination and Remuneration Committee with effect from 13.08.2024 who holds office up to the date of this Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**“RESOLVED FURTHER THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, approval of the members be and is hereby accorded to the appointment of Mr. Satish Kumar Maddineni (DIN: 03452107), as Whole-time Director for a period of three years with effect from 13.08.2024 to 12.08.2027 at a remuneration up to Rs.2,18,750 p.m. and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.”

**“RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Satish Kumar Maddineni, same remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.”

**“RESOLVED FURTHER THAT** the Board is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution including filing of necessary E-forms with the Registrar of Companies, Hyderabad.”

**5. APPOINTMENT OF MR. MANDAVA SRINIVASA RAO (DIN: 03456187) AS MANAGING DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the company be and is hereby accorded to reappoint Mr. Mandava Srinivasa Rao (DIN: 03456187) as Managing Director of the Company for a period of three years with effect from 13.08.2024 to 12.08.2027 at a remuneration upto Rs. 5,50,000/- p.m. and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.”

**“RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Mandava Srinivasa Rao, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to approve the terms and conditions including any changes in remuneration and to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to the resolution.”

**6. RE-APPOINTMENT OF MR. D. VENKATESWARA RAO (DIN: 03616715) AS WHOLE TIME DIRECTOR AND CFO OF THE COMPANY:**

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016, as amended from time to time, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. D. Venkateswara Rao (DIN: 03616715) as the Whole-time Director and CFO of the Company, for a period of 3 (three) years with effect from 12.10.2024 to 11.10.2027 at remuneration of Rs1,26,500 per month, upon the terms & conditions of re-appointment including the payment of remuneration, perquisites & other benefits and including the remuneration to be paid in any financial year during the tenure of his re-appointment, as per the terms and conditions as recommended by the Nomination and remuneration committee in their meeting held on 13.08.2024 as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

**“RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits during his tenure the Company shall pay to Mr. D. Venkateswara Rao, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, or such other limit as may be prescribed by the Government from time to time”.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

**For and on behalf of the Board of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)**

**Sd/-  
Hari Krishna Reddy Kallam  
Chairman & Whole-time Director  
DIN:01302713**

**Place: Hyderabad  
Date : 31.08.2024**

**NOTES:**

1. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, form part of this Notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 10/2022 and 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 and 10/2022 dated 28th December, 2022 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19”, General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021 Circular No. 03/2022 dated 05.05.2022, MCA Circular no. 9/2023 dated 25.09.2023, Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM.
3. The Deemed Venue of the 29th AGM of the Company shall be its Registered Office.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of the Act and other applicable Regulations, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However, since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
9. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is /are authorised to vote, to the Scrutinizer through e-mail at legal@telogica.com.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with the Annual report has been uploaded on the website of the Company at <https://www.telogica.com>. The Notice calling the AGM along with the Annual report can also be accessed from the



website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice along with annual report is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

11. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2024 to 30.09.2024 (Both days inclusive) for the purpose of 29th Annual General Meeting.
12. Recent circular requires submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Venture Capital Corporate Investments Private Limited)
13. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Venture Capital Corporate Investments Private Limited., Share Transfer Agents of the Company for their doing the needful.
14. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
15. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
16. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
17. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
18. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
19. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
20. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report 2023-2024 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
22. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
23. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
- 24. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
  - (i) The voting period begins on 27.09.2024 at 09.00 A.M. and ends on 29.09.2024 at 05.00 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 of 23.09.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.



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

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

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

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- (v) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easy / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easy / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easy/Easiest, option to register is available at: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:**

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(vi) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

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

	For Shareholders holding shares in Demat Form and other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ol style="list-style-type: none"> <li>1. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ol>

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

- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <TELOGICALIMITED > on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xviii) Facility for Non – Individual Shareholders and Custodians –Remote Voting
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](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 linked in the login 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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [legal@telogica.com](mailto:legal@telogica.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43

**25. OTHER INSTRUCTIONS:**

- (i) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e.23.09.2024.
- (ii) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting 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 (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.
- (iii) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.

- (iv) If a Member cast votes by both modes, then voting done through e-voting shall prevail.
- (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.telogica.com](http://www.telogica.com) and on the website of CDSL and will be communicated to the BSE Limited.
- 26. Relevant documents referred to in the accompanying Notice, as well as Annual Report is open for inspection at the Registered Office of the Company, during the office hours, on all working days up to the date of Annual General Meeting.
- 27. SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

**For and on behalf of the Board of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)**

**Sd/-  
Hari Krishna Reddy Kallam  
Chairman & Whole-time Director  
DIN:01302713**

**Place: Hyderabad  
Date : 31.08.2024**

## Annexure A

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. D. Venkateswara Rao	Mr. K. Harikrishna Reddy
Designation	Whole-Time Director & CFO	Chairman & Whole-Time Director
DIN	03616715	01302713
Date of Birth	01/07/1972	21/01/1970
Age	52 years	54 years
Date of First Appointment on the Board	12/10/2018	12/10/2018
Brief Resume	A graduate in Commerce and work experience of 2 decades in cost accountancy, finance and accounts. Rich experience in power and telecom industry.	Mr. K. Harikrishna Reddy is a Chartered Accountant and Certified Public Accountant.
Qualifications & Experience	Graduate in Commerce	Chartered Accountant and Certified Public Accountant
Expertise in Specific functional area	Mr. Venkateswara Rao Devineni is an experienced professional in Accounts, Finance and legal departments.	Financial Advisor to many Indian and Foreign companies with a rich Experience over 3 decades in accounts, taxation, audit, entrepreneurship, portfolio management etc.
Inter se relationship among Directors	NIL	NIL
Names of the Listed entities in which the person is holding Directorships and the Membership of Committees of the board along with listed entities from the director / appointee has resigned in the past three years	NIL	NIL
Number of shares held by them	1,77,345 Equity Shares	13,20,045 Equity Shares
Skills and capabilities required for the role and the manner in which the Director meet the requirements (Independent Directors)	NA	NA



<b>Name of the Director</b>	<b>Mr. Satish Kumar Maddineni</b>	<b>Mr. Mandava Srinivasa Rao</b>
<b>Designation</b>	Whole-Time Director	Managing Director
<b>DIN</b>	03452107	03456187
<b>Date of Birth</b>	19/05/1974	10/06/1972
<b>Age</b>	51 years	53 years
<b>Date of First Appointment on the Board</b>	13.08.2024	30.11.2018
<b>Brief Resume</b>	He has done MBA and have a rich experience of 2 Decades in sales & marketing. He is a director in Maddineni Agro Processing Private Limited & Managing Director in Amaravathi Aero Sports Private Limited.	B. Tech in mechanical engineering. Worked for almost 15 years in US in capacities as Manager and CEO. Handled technology related matters efficiently. Director in Eminence Technology Limited and Eminence Infrastructure Private Limited.
<b>Qualifications &amp; Experience</b>	DME (Diploma in Mechanical Engineering) and MBA	B. Tech in mechanical engineering.
<b>Expertise in Specific functional area</b>	Mr. Satish Kumar Maddineni has Professional experience in dealing with Government offices and liaison matters.	Worked for almost 15 years in US in capacities as Manager and CEO. Handled technology related matters efficiently.
<b>Inter se relationship among Directors</b>	NIL	NIL
<b>Names of the Listed entities in which the person is holding Directorships and the Membership of Committees of the board along with listed entities from the director / appointee has resigned in the past three years</b>	NIL	NIL
<b>Number of shares held by them</b>	NIL	65,11,598 Equity Shares
<b>Skills and capabilities required for the role and the manner in which the Director meet the requirements (Independent Directors)</b>	NA	NA

### Explanatory Statement

Pursuant to Section 102(1) of the Companies Act, 2013

#### Item No.3:

#### RE-APPOINTMENT OF MR. K HARIKRISHNA REDDY (DIN: 01302713) AS CHAIRMAN AND WHOLE TIME DIRECTOR OF THE COMPANY:

Mr. K. Harikrishna Reddy (DIN: 01302713) was re-appointed as Whole-time Director of the Company for a period of 3 years from 12.10.2021 to 11.10.2024 at the Annual General Meeting of the shareholders held on 30.09.2021.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 13.08.2024, approved the re-appointment of Mr. K. Harikrishna Reddy (DIN: 01302713) as Whole-Time Director and Chairman of the Company for a term of three years commencing from 12.10.2024 to 11.10.2027 with a remuneration of Rs. 5,50,000 per month.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution set out in the item no. 3 of the notice for reappointment of Mr. K. Harikrishna Reddy (DIN: 01302713).

Save and except, Mr. K. Harikrishna Reddy, Whole-Time Director and Chairman, being an appointee none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013

#### I. GENERAL INFORMATION:

1	Nature of Industry: Technology & Telecom			
2	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1995.			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications:			
	Particulars	2021-22 (Rs. in Lakhs)	2022-23 (Rs. in Lakhs)	2023-24 (Rs. in Lakhs)
	Turnover	647.71	447.37	1785.92
	Net profit after Tax	(280.69)	(111.02)	83.66
5	Foreign investments or collaborations, if any: Not Applicable			

**II. INFORMATION ABOUT THE APPOINTEE:**

1.	Background Details: Mr. K. Hari Krishna Reddy, aged about 54 years is fellow member of Chartered Accountant and Certified Public Accountant.
2.	Past Remuneration: The past remuneration drawn by Mr. K. Hari Krishna Reddy, Chairman and Whole-time Director was Rs. 5,50,000/- per month.
3.	Recognition or awards: NA
4.	Job Profile and his suitability: Keeping the past record of Mr. K. Hari Krishna Reddy, Whole-time Director in mind and his contribution towards the Company, it is proposed to continue for the same payment of remuneration to Mr. K. Hari Krishna Reddy, Whole-time Director i.e., Rs. 5,50,000/- per month.
5.	Remuneration proposed: As set out in the Resolutions for the item No.3 the remuneration Mr. K. Hari Krishna Reddy has the approval of the Nomination and Remuneration Committee and Board of Directors, is within the limits specified under Schedule V of Companies Act.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):  Taking into consideration of the size of the Company, the profile of Mr. K. Hari Krishna Reddy and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: NA

**III. OTHER INFORMATION**

1.	Reasons of loss or inadequate profits: The Company is in the mode of expansion of the business which will requires spending lot of money upfront leading to inadequate profits in the initial years. All this expenditure will result into revenues over a period of next two to three years.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	Expected increase in productivity and profits in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve considerably in the coming years.

**Item No.4:****APPOINTMENT OF MR. SATISH KUMAR MADDINENI (DIN: 03452107) AS WHOLE-TIME DIRECTOR OF THE COMPANY:**

Mr. Satish Kumar Maddineni (DIN: 03452107) was appointed as an Additional Director of the company in the executive category, with effect from 13th August, 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 13.08.2024, approved the appointment of Mr. Satish Kumar Maddineni (DIN: 03452107) as Whole-Time Director of the Company for a term of three years commencing from 13.08.2024 to 12.08.2027 with a remuneration of Rs. 2,18,750 per month.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution set out in the item no. 4 of the notice for appointment of Mr. Satish Kumar Maddineni (DIN: 03452107).

Save and except, Mr. Satish Kumar Maddineni, being an appointee none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013

**I. GENERAL INFORMATION:**

1	Nature of Industry: Technology & Telecom			
2	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1995.			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications:			
	Particulars	2021-22 (Rs. in Lakhs)	2022-23 (Rs. in Lakhs)	2023-24 (Rs. in Lakhs)
	Turnover	647.71	447.37	1785.92
	Net profit after Tax	(280.69)	(111.02)	83.66
5	Foreign investments or collaborations, if any: Not Applicable			

**II. INFORMATION ABOUT THE APPOINTEE:**

1.	Background Details: Mr. Satish Kumar Maddineni, Aged about 51 years.
2.	Past Remuneration: The past remuneration drawn by Mr. Satish Kumar Maddineni, Whole-time Director was Rs. 1,00,000/- per month.
3.	Recognition or awards: NA
4.	Job Profile and his suitability: Keeping the past record of Mr. Satish Kumar Maddineni, Whole-time Director in mind and his contribution towards the Company, it is proposed for a remuneration to Mr. Satish Kumar Maddineni, Whole-time Director i.e., Rs. 2,18,750/- per month.
5.	Remuneration proposed: As set out in the Resolutions for the item No.4 the remuneration Mr. Satish Kumar Maddineni has the approval of the Nomination and Remuneration Committee and Board of Directors, is within the limits specified under Schedule V of Companies Act.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):  Taking into consideration of the size of the Company, the profile of Mr. Satish Kumar Maddineni and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: NA

**III. OTHER INFORMATION**

1.	Reasons of loss or inadequate profits: The Company is in the mode of expansion of the business which will requires spending lot of money upfront leading to inadequate profits in the initial years. All this expenditure will result into revenues over a period of next two to three years.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	Expected increase in productivity and profits in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve considerably in the coming years.

**Item No.5:****APPOINTMENT OF MR. MANDAVA SRINIVASA RAO (DIN: 03456187) AS MANAGING DIRECTOR OF THE COMPANY:**

Mr. Mandava Srinivasa Rao (DIN: 03456187) was appointed (by change in designation) as Non-Executive Director of the company in the, with effect from 28th May, 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 13.08.2024, approved the appointment of Mr. Mandava Srinivasa Rao (DIN: 03456187) as Managing Director of the Company for a term of three years commencing from 13.08.2024 to 12.08.2027 with a remuneration of Rs. 5,50,000 per month.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution set out in the item no. 5 of the notice for appointment of Mr. Mandava Srinivasa Rao (DIN: 03456187).

Save and except, Mr. Mandava Srinivasa Rao, being an appointee none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013

**I. GENERAL INFORMATION:**

1	Nature of Industry: Technology & Telecom			
2	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1995.			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications:			
	Particulars	2021-22 (Rs. in Lakhs)	2022-23 (Rs. in Lakhs)	2023-24 (Rs. in Lakhs)
	Turnover	647.71	447.37	1785.92
	Net profit after Tax	(280.69)	(111.02)	83.66
5	Foreign investments or collaborations, if any: Not Applicable			

**II. INFORMATION ABOUT THE APPOINTEE:**

1.	Background Details: Mr. Mandava Srinivasa Rao, Aged about 53 years and is a Mechanical Engineer.
2.	Past Remuneration: The past remuneration drawn by Mr. Mandava Srinivasa Rao, Managing Director was Rs. 5,50,000/- per month.
3.	Recognition or awards: NA
4.	Job Profile and his suitability: Keeping the past record of Mr. Mandava Srinivasa Rao, Managing Director in mind and his contribution towards the Company, it is proposed to continue for the same payment of remuneration to Mr. Mandava Srinivasa Rao, Managing Director i.e., Rs. 5,50,000/- per month.
5.	Remuneration proposed: As set out in the Resolutions for the item No.5 the remuneration Mr. Mandava Srinivasa Rao has the approval of the Nomination and Remuneration Committee and Board of Directors, is within the limits specified under Schedule V of Companies Act.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):  Taking into consideration of the size of the Company, the profile of Mr. Mandava Srinivasa Rao and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: NA

**III. OTHER INFORMATION**

1.	Reasons of loss or inadequate profits: The Company is in the mode of expansion of the business which will require spending lot of money upfront leading to inadequate profits in the initial years. All this expenditure will result into revenues over a period of next two to three years.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	Expected increase in productivity and profits in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve considerably in the coming years.



**Item No.6:****RE-APPOINTMENT OF MR. D. VENKATESWARA RAO (DIN: 03616715) AS WHOLE TIME DIRECTOR AND CFO OF THE COMPANY:**

Mr. D. Venkateswara Rao (DIN: 03616715) was re-appointed as Whole-time Director and CFO of the Company for a period of 3 years from 12.10.2021 to 11.10.2024 at the Annual General Meeting of the shareholders held on 30.09.2021.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 13.08.2024, approved the re-appointment of Mr. D. Venkateswara Rao (DIN: 03616715) as Whole-Time Director and CFO of the Company for a term of three years commencing from 12.10.2024 to 11.10.2027 with a remuneration of Rs. 1,26,500/- per month.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution set out in the item no. 6 of the notice for reappointment of Mr. D. Venkateswara Rao (DIN: 03616715).

Save and except, Mr. D. Venkateswara Rao, Whole-Time Director and CFO, being an appointee none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Information in accordance with Schedule V of Companies Act, 2013

**I. GENERAL INFORMATION:**

1	Nature of Industry: Technology & Telecom			
2	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1995.			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications:			
	Particulars	2021-22 (Rs. in Lakhs)	2022-23 (Rs. in Lakhs)	2023-24 (Rs. in Lakhs)
	Turnover	647.71	447.37	1785.92
	Net profit after Tax	(280.69)	(111.02)	83.66
5	Foreign investments or collaborations, if any: Not Applicable			

**II. INFORMATION ABOUT THE APPOINTEE:**

1.	Background Details: Mr. D. Venkateswara Rao, aged about 52 years is a Graduate in Commerce.
2.	Past Remuneration: The past remuneration drawn by Mr. D. Venkateswara Rao, Whole-time Director and CFO was Rs.1,10,000/- per month.
3.	Recognition or awards: NA
4.	Job Profile and his suitability: Keeping the past record of Mr. D. Venkateswara Rao, Whole-time Director and CFO in mind and his contribution towards the Company, it is proposed to payment of remuneration to Mr. D. Venkateswara Rao, Whole-time Director and CFO i.e., Rs. 1,26,500/- per month.
5.	Remuneration proposed: As set out in the Resolutions for the item No.6 the remuneration Mr. D. Venkateswara Rao has the approval of the Nomination and Remuneration Committee and Board of Directors, is within the limits specified under Schedule V of Companies Act.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):  Taking into consideration of the size of the Company, the profile of Mr. D. Venkateswara Rao and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: NA

**III. OTHER INFORMATION**

1.	Reasons of loss or inadequate profits: The Company is in the mode of expansion of the business which will requires spending lot of money upfront leading to inadequate profits in the initial years. All this expenditure will result into revenues over a period of next two to three years.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	Expected increase in productivity and profits in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve considerably in the coming years.

**For and on behalf of the Board of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)**

**Sd/-  
Hari Krishna Reddy Kallam  
Chairman & Whole-time Director  
DIN:01302713**

**Place: Hyderabad  
Date : 31.08.2024**

**BOARD'S REPORT**

To the Members,

The Directors have pleasure in presenting before you the 29th Boards' Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024.

**1. FINANCIAL SUMMARY/HIGHLIGHTS:**

The performance during the period ended 31st March, 2024 has been as under:

(Amount in Lakhs)

Particulars	2023-24	2022-23
Revenue from operations	1785.92	444.37
Other income	27.79	45.90
Profit/loss before Depreciation, Finance Costs,	207.39	(299.30)
Exceptional items and Tax Expense	-	-
Less: Depreciation/ Amortization/ Impairment	5.95	13.07
Profit /loss before Finance Costs, Exceptional items and Tax Expense	201.14	(312.37)
Less: Finance Costs	114.14	59.72
Profit /loss before Exceptional items and Tax Expense	87.29	(372.09)
Add/(less): Exceptional items	-	256.79
Profit /loss before Tax Expense	87.29	(115.29)
Less: Tax Expense (Current & Deferred)	3.63	(4.27)
Profit /loss for the year (1)	83.66	(111.02)
Total Comprehensive Income/loss (2)	21.71	(11.92)
Total (1+2)	105.37	(99.10)
Balance of profit /loss for earlier years	-	-
Less: Transfer to Reserves	-	-
Less: Dividend paid on Equity Shares	-	-

**2. REVIEW OF OPERATIONS:**

The total revenue of the Company for the financial year under review was Rs.1813.72 Lakhs as against total revenue of Rs. 490.27 lakhs for the previous financial year. The company made a net profit of Rs.87.29 Lakhs for the financial year 2023-24 as against the net loss of Rs.115.30 Lakhs for the previous year.

**3. DIVIDEND:**

Your Directors have decided not to recommend any dividend for the year 2023-24.

**4. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:**

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forms part of this Report.

**5. RESERVES:**

The Closing balance of reserves, including retained earnings, of the Company as at March 31st, 2024 is Rs.(15,09,07,080).

**6. CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

During the period under review and the date of Board's Report there was no change in the nature of Business.

**7. MATERIAL CHANGES AND COMMITMENTS:**

There were no material changes and commitments affecting financial position of the company between 31st March and the date of Board's Report (i.e. 31.08.2024).

**8. REVISION OF FINANCIAL STATEMENTS:**

There was no revision of the financial statements for the year under review.

**9. SHARE CAPITAL:**

The authorized share capital of the Company stands at Rs.40,00,00,000/- divided into 8,00,00,000 equity shares of Rs.5/- each.

The paid-up share capital of the Company stands at Rs. 11,94,69,710/- divided into 2,38,93,942 equity shares of Rs.5/- each.

**10. UNPAID / UNCLAIMED DIVIDEND:**

There is no unpaid or unclaimed dividend with the company till date.

**11. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

**12. DIRECTORS OR KMP APPOINTED OR RESIGNED:**

Mr. D. Venkateswara Rao retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment along with other required details forms part of the Notice.

Appointments:

Mr. K. Hari Krishna Reddy resigned as Chairman and continued as Whole-time Director on 28.05.2024. However, was appointed as Chairman w.e.f 13.08.2024.

Mr. K. Harikrishna Reddy (DIN: 01302713) was re-appointed as Whole-Time Director and Chairman w.e.f 12.10.2024 subject to the approval of the shareholders in the ensuing general meeting.

Mr. Sunkara Srivastava ( DIN: 01725431 ) was appointed as an Additional Director and Managing Director Cum Chairman of the Company w.e.f 28.05.2024 subject to the approval of the shareholders in the ensuing general meeting.

Mr. Kiran Kumar Inampudi (DIN: 01024343) was appointed as Non -Executive Director of the company w.e.f 28.05.2024 subject to the approval of the shareholders in the ensuing general meeting.

Mr. Mopperthy Sudheer ( DIN : 00404917 ) was appointed as an Additional Director in Independent category w.e.f 28.05.2024 subject to the approval of the shareholders in the ensuing general meeting.

Designation of Mr. Mandava Srinivasa Rao (DIN: 03456187) was changed from Managing Director to Non-Executive Director w.e.f 28.05.2024. However, he was appointed as Managing Director of the Company w.e.f 13.08.2024 subject to the approval of the shareholders in the ensuing general meeting.

Mr. Satish Kumar Maddineni (DIN: 03456187) resigned as a Whole-time Director w.e.f 28.05.2024. However, he was appointed as Additional Director and Whole-time Director of the Company w.e.f. 13.08.2024 subject to the approval of the shareholders in the ensuing general meeting.

Mr. D. Venkateswara Rao (DIN: 03616715) was re-appointed as Whole-time Director and CFO of the Company w.e.f. 12.10.2024 subject to the approval of the shareholders in the ensuing general meeting.

Mr. Mahesh Ambalal Kuvadia (DIN: 07195042) was re-appointed as an Independent Director of the Company w.e.f. 12.10.2023 with the approval of the shareholders in the previous Annual General Meeting held on 30.09.2023.

Ms. Arpitha Reddy Mettu (DIN: 03553277) was re-appointed as an Independent Director of the Company w.e.f. 14.08.2024 with the approval of the shareholders in the previous Annual General Meeting held on 30.09.2023.

Mr. Srinivas Kumar Mediseti (DIN: 07878337) was appointed as an Independent Director of the Company w.e.f. 06.05.2023 with the approval of the shareholders in the previous Annual General Meeting held on 30.09.2023.

#### **Resignations:**

Mr. Sunkara Srivastava (DIN: 01725431) resigned as Chairman and Managing Director of the Company w.e.f. 13.08.2024.

Mr. Inampudi Kiran Kumar (DIN: 01024343) resigned as a Whole-time Director of the Company w.e.f. 13.08.2024.

Mr. Mopperthy Sudheer (DIN: 00404917) resigned as an Independent Director of the Company w.e.f. 13.08.2024.

#### **13. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Company has received declarations from all the Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (7) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct. In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

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

#### **14. BOARD MEETINGS:**

The Board of Directors duly met Ten (10) times on 22.04.2023, 06.05.2023, 30.05.2023, 07.07.2023, 03.08.2023, 14.08.2023, 30.08.2023, 07.09.2023, 14.11.2023 and 12.02.2024 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

#### **15. BOARD EVALUATION:**

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The criteria for performance evaluation covers the areas relevant to the functioning of the Board and Board Committees such as its composition, oversight and effectiveness, performance, skills and structure etc.

The evaluation of Board of Directors is performed by the Board after seeking all the inputs from the Directors and the Board Committees by seeking inputs from the Committee members.

The performance evaluation of the individual directors is done by the Nomination and Remuneration Committee.

The performance evaluation of non-independent directors, the Board as a whole and the Chairman is done by a separate meeting of Independent directors after taking inputs from the Executive directors.

**16. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Disclosure pertaining to remuneration and other details as required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure 1 to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in Annexure 2 to this report.

During the year, NONE of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**17. RATIO OF REMUNERATION TO EACH DIRECTOR:**

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 the ratio of remuneration of (Mr. D. Venkateswara Rao and Mr. Satish Kumar Maddineni), Whole-time Directors of the Company to the median remuneration of the employee is 2.75:1 and 2.5:1 respectively.

**18. DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

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

**19. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.



During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as Annexure 6 and forms part of this Report.

**20. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

There have been no frauds reported by the auditors u/s 143(12)

**21. CEO/CFO CERTIFICATION:**

The Whole-time Director and Chief Financial Officer Certification on the financial statements under regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the year 2023-2024 is annexed in this Annual Report.

**22. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:**

During the year under review Company does not have any subsidiary, joint venture or associate Company as on 31.03.2024.

**23. DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:**

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2024, there has been no non-compliance with the requirements of the Act.

Pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22nd January 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to file with the Registrar of Companies (ROC) requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as deposits.

The Company complied with this requirement within the prescribed timelines.

**24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loan, guarantees or made any investments attracting the provisions as prescribed in Section 186 of the Companies Act, 2013.

**25. RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. During the financial year 2023-24, there were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

In line with the provisions of Section 177 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014, omnibus approval for the estimated value of transactions with the related parties for the financial year is obtained from the Audit Committee. The transactions with the related parties are routine and repetitive in nature.

The summary statement of transactions entered into with the related parties pursuant to the omnibus approval so granted are reviewed and approved by the Audit Committee and the Board of Directors on a quarterly basis. The summary statements are supported by an independent audit report certifying that the transactions are at an arm's length basis and in the ordinary course of business.

The Form AOC-2 pursuant to Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure 4 to this report.

**26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

The required information as per Sec.134 (3) (m) of the Companies Act 2013 is provided hereunder:



- A. Conservation of Energy: Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment
- B. Research & Development and Technology Absorption: All the Factors mentioned in Rule 8 (3) (b) Technology absorption are not applicable to the Company.
1. Research and Development (R&D): NIL
  2. Technology absorption, adoption and innovation: NIL
- C. Foreign Exchange Earnings and Out Go:
1. Foreign Exchange Earnings: Rs. 6.17 Lakhs
  2. Foreign Exchange Outgo: Rs. 227.84 Lakhs

## 27. COMMITTEES:

- (I). **AUDIT COMMITTEE:** The Audit Committee of the Company is constituted in line with the provisions of Regulation 18(1) of SEBI (LODR) Regulations with the Stock Exchanges read with Section 177 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- (II). **NOMINATION AND REMUNERATION COMMITTEE:** The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19(1) of SEBI (LODR) Regulations with the Stock Exchanges read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- (III). **STAKEHOLDERS RELATIONSHIP COMMITTEE:** The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations with the Stock Exchanges read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

## 28. COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY:

Since the Company does not have the net worth of Rs.500 Crore or more, or turnover of Rs.1000 Crore or more, or a net profit of Rs.5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

## 29. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company promotes ethical behavior and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may report their genuine concerns to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company [www.telogica.com](http://www.telogica.com).

## 30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

## 31. STATUTORY AUDITORS AND STATUTORY AUDITORS REPORT:

The members of the Company at their Annual General Meeting held on 30th September, 2022 have appointed M/s P. Murali & Co., as statutory auditors of the Company to hold office until the conclusion of 32nd Annual General meeting to be held in the financial year 2026-27 of the Company.

The financial statements and the Auditors' Report are enclosed with this Annual Report.

The Auditors' Report for fiscal 2024 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report. The Company has received audit report with unmodified opinion for on basis of audited financial results of the Company for the Financial Year ended March 31, 2024 from the statutory auditors of the Company.

The Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold valid certificate issued by the Peer Review Board of the ICAI.

### **32. ANNUAL SECRETARIAL COMPLIANCE REPORT:**

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. Further, Secretarial Compliance Report dated 29.05.2024, was given by M/s. Vivek Surana & Associates, Practicing Company Secretary which was submitted to Stock Exchanges within 60 days of the end of the financial year.

### **33. SECRETARIAL AUDIT REPORT:**

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors had appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries (CP No. 12901) as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2024.

The Secretarial Audit was carried out by M/s. Vivek Surana & Associates, Company Secretaries (CP No. 12901) for the financial year ended March 31, 2024. The Report given by the Secretarial Auditor is annexed herewith as Annexure- 5 and forms integral part of this Report.

The observations in the Secretarial Audit Report are self-explanatory and do not require any comments thereon.

### **34. INTERNAL AUDITORS:**

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; during the year under review the Internal Audit of the functions and activities of the Company was undertaken by the Internal Auditor of the Company on quarterly basis by M/s. P Jitender Reddy & Co., Chartered Accountants, the Internal Auditors of the Company.

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

### **35. SECRETARIAL STANDARDS:**

The Company is in compliance with the applicable secretarial standards.

### **36. DECLARATION BY THE COMPANY:**

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Companies Act, 2013, as on March 31, 2024.

### **37. ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is uploaded on website of the Company [www.telogica.com](http://www.telogica.com).

**38. DISCLOSURE ABOUT COST AUDIT:**

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

**39. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as Annexure 6 for information of the Members.

**40. FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS:**

The Company familiarizes its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarization programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarization programme for Independent Directors is disclosed on the Company's website [www.telogica.com](http://www.telogica.com).

**41. INSURANCE:**

The Company is not having any major fixed asset and therefore no insurance is taken.

**42. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:**

The Company has implemented all of its major stipulations as applicable to the Company. As stipulated under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance duly audited is appended as Annexure 7 for information of the Members. A requisite certificate from the Secretarial Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance.

**43. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

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

No compensation was paid to the Independent and Non-Executive Directors.

**44. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:**

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015. In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management. The Policy is attached a part of Corporate Governance Report. We affirm that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

**45. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:**

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

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on our website ([www.telogica.com](http://www.telogica.com)).

**46. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Committee (IC) has not been constituted since there are less than 10 employees in the Company.

During the year 2023-24, there were no complaints received by the Company.

**47. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:**

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

**48. FAILURE TO IMPLEMENT CORPORATE ACTIONS:**

During the year under review, no corporate actions were done by the Company which were failed to be implemented.

**49. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

**50. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

**51. POLICIES:**

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website [www.telogica.com](http://www.telogica.com).

**52. EVENT BASED DISCLOSURES:**

During the year under review, the Company has not taken up any of the following activities except as mentioned:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

**53. NAME CHANGE:**

The Shareholders in the AGM held on 30.09.2023 has approved to change the name of the company from Aishwarya Technologies and Telecom Limited to Telogica Limited by passing special resolution. The company has received the fresh Certificate of Incorporation on 31.10.2023. The same was effective on BSE w.e.f. December 20, 2023.

**54. INTERNAL AUDIT AND FINANCIAL CONTROLS:**

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

**55. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:**

There have been no companies which have become the subsidiaries, joint ventures and associates during the year under review.

**56. DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:**

The Company has not accepted any public deposits during the Financial Year ended March 31, 2024 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

**57. CREDIT & GUARANTEE FACILITIES:**

The Company has not availed credit and guarantee facilities.

**58. RISK MANAGEMENT POLICY:**

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks and also to identify business opportunities. As a process, the risks associated with the business are identified and prioritized based on severity, likelihood and effectiveness of current detection. Such risks are reviewed by the senior management on a quarterly basis. Risk Management Committee of the Board of Directors of your Company assists the Board in (a) overseeing and approving the Company's enterprise wide risk management framework; and (b) overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational, other risks have been identified and assessed, and there is an adequate risk management infrastructure in place capable of addressing those risks. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this Report.

**59. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:**

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

**60. STATUTORY COMPLIANCE:**

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

**61. DEVIATIONS, IF ANY OBSERVED ON FUNDS RAISED THROUGH PUBLIC ISSUE, PREFERENTIAL ISSUE ETC:**

During the year under review, company has not raised any funds from public or through preferential allotment.

**62. CHANGE IN REGISTERED OFFICE**

Board of Directors at its Meeting held on 30th August, 2023 shifted Registered Office of the Company from “1-3-1026 & 1027, Kawadiguda, Behind Hotel Marriott courtyard, Hyderabad — 500080, Telangana, India” to “Empire Square, Plot No’s.234, 235 & 233-A, Road No. 36 Jubilee Hills, Hyderabad - 500033, Telangana” within the local limits of Hyderabad city w.e.f. 30.08.2023.

**63. ACKNOWLEDGEMENTS:**

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your Directors also thanks the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company, SEBI, BSE, NSDL, CDSL, Banks, RBI etc. for their continued support for the growth of the Company.

**For and on behalf of the Board of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)**

**Place: Hyderabad  
Date : 31.08.2024**

**Sd/-  
Hari Krishna Reddy Kallam  
Chairman & Whole-time Director  
DIN:01302713**

## Annexure 1

**STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

1. The ratio of remuneration to each director to the median remuneration of the employees of the company for the financial year.

(Amount in INR)

Director	Total Remuneration (in Rs.)	Ratio to median remuneration
Mr. D.Venkateswara Rao	13,20,000	2.75:1
Mr. Hari Krishna Reddy Kallam	---	--
Mr. Satish Kumar Maddineni	10,12,906	2.50:1
Mandava Srinivasa Rao	---	--

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

(Amount in INR)

Name	Designation	Remuneration (in Rs.)		Increase/ (Decrease) %
		FY 2023-24	FY 2022-23	
Mr. D.Venkateswara Rao	Whole time Director cum CFO	13,20,000	13,20,000	--
Mr. Hari Krishna Reddy Kallam	Whole-time Director	--	--	--
Mr. Satish Kumar Maddineni	Whole-time Director	10,12,906	--	--
Mr. Khush Mohammad	Company Secretary and compliance officer	2,40,000	2,40,000	--
Mandava Srinivasa Rao	Managing Director	--	--	--

3. The percentage increase in the median remuneration of employees in the financial year

Particulars	Remuneration		Increase/ (Decrease) %
	FY 2023-24	FY 2022-23	
Median Remuneration of all the employees per annum*	4,80,000/-	4,52,340/-	6.11

\*Employees who have served for whole of the respective financial years have been considered.



4.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2024	33

5. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration.**

Particulars	Increase/ (Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	-
Average Percentage increase in the Remuneration of Key Managerial Personnel	Nil

\*Employees who have served for whole of the respective financial years have been considered.

6. **Affirmation that the remuneration is as per the remuneration policy of the company.**

The Company is in compliance with its remuneration policy.

**For and on behalf of the Board of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)**

Sd/-  
Hari Krishna Reddy Kallam  
Chairman & Whole-time Director  
DIN:01302713

Place: Hyderabad  
Date : 31.08.2024

## Annexure 2

## List of Top 10 Employees \*

In terms of Remuneration drawn as per Rule 5(3) of the Companies (Appointment and Remuneration of Management personnel) Rules 2014:

S.no	Name of the Employee	Remuneration received	Designation of the employee	Nature of employment whether contractual or otherwise	Qualification and experience of the employee	Date of the commencement of employment	The age of Employee	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of subrule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	Whether any such employee is a relative of any director or manager of the Company and if so name of such director or manager
1	K.V.Siva Kumar	15,00,000	Vice President	Permanent	AMIE	21.07.2005	44	--	--	No
2	R. Narasing Rao	13,80,000	General Manager	Permanent	B Tech, MBA	01.08.2007	41	--	0.0000 (1,000 shares)	No
3	Abhijit Gosh	10,23,984	Manager	Permanent	B SC	01.02.2024	44	Cross Land Telematics Pvt Ltd	--	No
4	R. Kantharaju	9,33,120	DGM	Permanent	B Tech	04.12.2001	57	--	0.0033% (8048 Shares)	No
5	DSRK Sarma	7,99,872	DGM	Permanent	B Tech	12.04.2013	58	--	--	No
6	P. Uday	6,60,000	Manager	Permanent	B Tech	05.01.2015	31	--	--	No
7	Chimma Gangadhar	6,24,000	Manager	Permanent	B Tech	04.03.2024	34	--	--	No
8	Vejudla Anil Kumar	6,00,000	Manager	Permanent	B Sc	16.08.2023	46	--	--	No
9	D.Srinivasa Rao	4,80,000	Manager	Permanent	M Com, MBA, PG DCA	27.07.2021	58	Meenakshi Energy Pvt Ltd	0.000% (2335 Shares)	No
10	V Lakshman Rao	4,80,000	Manager	Permanent	M com	10.09.2023	50	--	--	No

**Annexure 4****Form No. AOC-2**

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

This form pertains to the disclosure of particulars of contracts/arrangements entered into between the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis : NotApplicable
- a) Name(s) of the related party and nature of relationship : NotApplicable
- b) Nature of contracts/arrangements/transactions : None
- c) Duration of the contracts/arrangements/transactions : NotApplicable
- d) Salient terms of the contracts or arrangements or Transactions including the value, if any : NotApplicable
- e) Justification for entering into such contracts or Arrangements or transactions : NotApplicable
- f) Date(s) of approval of the Board : NotApplicable
- g) Amounts paid as advances, if any : None
- h) Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 : NotApplicable

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

S. No	Name of the Party	Designation	Nature of Transaction	Amount (in Rs.)
1	Mr. D Venkateswara Rao	Whole-time Director & CFO	Remuneration Unsecured Loan Rent	13,20,000 1,37,54,988 -
2	Mr. Khush Mohammed	Company Secretary and Compliance officer	Remuneration	2,40,000
3	Mr. Satish Kumar Maddineni	Whole-Time Director	Remuneration	10,12,906
4	Mr. Hari Krishna Reddy	Whole-time Director	Remuneration Unsecured Loan	- 10,00,000/-
5	Mandava Srinivasa Rao	Managing Director	Remuneration Unsecured Loan	- 2,67,222/-

**8. Details of contracts or arrangements or transactions not in the ordinary course of business**

S.No	Particulars	Details
a)	Name(s) of the related party & nature of relationship	None
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements/transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	None
e)	Justification of entering into such contracts or arrangements or transactions	None
f)	Date of approval by the Board	Not Applicable
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188	Not Applicable

During the financial year 2023-24, all related party transactions entered into by the Company were in the ordinary course of business and on an arm's length basis and were approved by the Audit Committee of the Company.

**For and on behalf of the Board of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)**

**Place: Hyderabad  
Date : 31.08.2024**

**Sd/-  
Hari Krishna Reddy Kallam  
Chairman & Whole-time Director  
DIN:01302713**

## Annexure 5

## FORM MR-3

## SECRETARIAL AUDIT REPORT

{Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014}

## FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

To

The Members of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)  
Hyderabad.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Telogica Limited (Formerly known as Aishwarya Technologies and Telecom Limited) (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the Financial Year commencing from 1st April, 2023 and ended 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Telogica Limited (Formerly known as Aishwarya Technologies and Telecom Limited) ("The Company") for the financial year ended on 31st March, 2024 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guideline prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2023-24:
  - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Complied with yearly and event-based disclosures, wherever applicable.
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., [www.telogica.com](http://www.telogica.com)**
  - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the Company has not issued any shares during the year under review.**
  - iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**

- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008/ The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not issued and listed any debt or non-convertible securities during the year under review.**
- vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the company has Big share services Private Limited as its Share Transfer Agent.**
- vii. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009/2021; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.
- ix. Other applicable laws include the following:
- The Payment of Gratuity Act, 1972
  - Employees Provident Fund and Miscellaneous Provisions Act, 1952
  - Employees State Insurance Act, 1948
  - Income Tax Act, 1961
  - Minimum Wages Act, 1948
  - Payment of Bonus Act, 1965
  - Payment of Wages Act, 1936
  - Goods and Services Tax Act, 2016 and Rules made there under
  - Shops and Establishments Act, 1948
  - Trade License from Greater Hyderabad Municipal Corporation
  - Acts relating to Pharmaceuticals and Bio-Pharma Sector:-
    - a) Drugs and Cosmetic Act 1940
    - b) T.S. Allopathic Private Medical Care Establishments Registration and Regulation Act, 2002

#### **Environmental Laws**

- Water (Prevention and Control of Pollution) Cess Act, 1977;
- Air (Prevention and Control of Pollution) Act, 1981;
- Environment (Protection) Act, 1986;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a) During the year the Company has conducted 10 meetings of the Board of Directors, 4 meetings of the Audit committee, 1 meeting of Stakeholder Relationship Committee, 2 meetings of Nomination, Remuneration Committee and 1 meeting of Independent Directors.

- b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that:
- (i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
- External Commercial Borrowings were not attracted to the Company under the financial year under review;
  - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
- (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

**We further report that:**

- i. The Company that Mr. Venkateswara Rao Devineni is the Chief Financial Officer of the Company and Mr. Khush Mohammad is the Company Secretary of the Company.
- ii. The Company has internal auditors namely M/s. P. Jitendra Reddy & Co., Chartered Accountants, Hyderabad.
- iii. The website of the company contains applicable policies as specified by SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the provisions of Companies Act, 2013.
- iv. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- v. Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance or on shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- vi. As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- vii. We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, standards etc. other than those already disclosed to Stock Exchanges i.e., BSE.
- viii. We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- ix. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.
- x. The Shareholders in the AGM held on 30.09.2023 has approved to change the name of the company from Aishwarya Technologies and Telecom Limited to Telogica Limited by passing special resolution. The company has received the fresh Certificate of Incorporation on 31.10.2023. The same was effective on BSE w.e.f. December 20, 2023.

**For Vivek Surana & Associates  
Practicing Company Secretaries**

**Sd/-  
Vivek Surana  
Proprietor**

**M No. A24531, CP No. 12901  
UDIN: A024531F001090123  
Peer Review Cer. No.: 1890/2022**

**Place: Hyderabad  
Date: 31.08.2024**



## ANNEXURE A

To  
The Members of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)

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 secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where 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 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.

**For Vivek Surana & Associates  
Practicing Company Secretaries**

Sd/-

**Vivek Surana  
Proprietor**

**M No. A24531, CP No. 12901**

**UDIN: A024531F001090123**

**Peer Review Cer. No.: 1890/2022**

**Place: Hyderabad  
Date: 31.08.2024**

**Annexure 6****MANAGEMENT DISCUSSION & ANALYSIS REPORT****OVERVIEW:**

The Telecommunications Testing and Measurement (T&M) Equipment Industry remains a cornerstone of the telecommunications sector, integral to ensuring the reliability and optimal performance of communication networks. As the industry evolves with rapid technological advancements and increasing demand for high-speed and high-capacity networks, the role of T&M Equipment becomes even more critical.

Telogica Limited has recently achieved a significant milestone by securing TEC (Telecommunication Engineering Centre) approval for a diverse array of Telecom Testing and Measurement Equipment. This endorsement confirms that our products meet the stringent technical standards and specifications necessary for deployment in critical fiber optic projects.

Our portfolio of approved products includes advanced Optical Time-Domain Reflectometers (OTDRs), Splicing Machines (for both single-fiber and ribbon fiber), Optical Power Meters, Optical Variable Attenuators, and Optical Laser Sources. These devices are crucial in ensuring the reliability, performance, and quality of fiber optic networks, particularly in the context of Fiber Laying projects and other telecommunications infrastructure developments.

In the current market landscape, there is a growing demand for sophisticated T&M equipment driven by the expansion of 5G networks, increased data consumption, and the deployment of next-generation optical technologies. The industry is witnessing a shift towards more advanced, automated, and user-friendly testing solutions that can handle higher data rates and more complex network topologies.

Telogica is well-positioned to capitalize on these trends by offering state-of-the-art T&M equipment that meets evolving industry requirements. As the market continues to grow, driven by technological innovation and infrastructure expansion, the demand for high-quality, reliable Testing and Measurement solutions is expected to increase, presenting significant opportunities for our company.

We remain committed to leading the industry with our cutting-edge technology and look forward to contributing to the advancement of telecommunications networks worldwide.

**INDUSTRY STRUCTURE AND DEVELOPMENTS:****OUTLOOK:**

Developing EDFA (Erbium-Doped Fiber Amplifier) amplifiers paves the way for long-haul network infrastructure projects, including those related to 5G expansion and high-capacity data transport. Additionally, the introduction of cable route racers equipped with GPS expands market potential beyond telecommunications, potentially benefiting industries with extensive buried cable networks. This innovation can enhance efficiency and minimize downtime across various sectors.

Both developments align with current industry trends and the increasing demand for reliable and efficient telecom infrastructure and cable management solutions.

**RISKS AND CONCERNS:**

**Market Competition:** As we venture into new product areas and markets, we face competition from established players. The success of our products will depend on our ability to differentiate them and demonstrate their value.

**Regulatory and Compliance Challenges:** Navigating regulatory requirements and ensuring compliance with local standards can be complex. Although we have secured TEC approval for our T&M equipment, ongoing compliance will be crucial.

**Supply Chain and Logistics:** Disruptions in supply chains or logistics could impact our ability to deliver products on time. We are actively managing these risks to minimize any potential impact.

**Adoption and Integration:** For the RFID products and the RFMS/RFTS, successful adoption by clients and integration into existing systems are critical. We are working closely with stakeholders to ensure smooth implementation.

We are confident that these strategic initiatives will enhance our market position, and we appreciate your continued support as we navigate these challenges.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has adequate internal control systems commensurate with the size and the nature of business of the Company. The internal control system is constantly assessed and strengthened with tighter control procedures. The internal control systems ensure effectively of operations, compliance with internal policies and applicable laws and regulations, protection of resources and assets, and accurate reporting of financial transactions.

The audit committee periodically reviews the adequacy and efficacy of the said internal control systems. All the issues relating to internal control systems are resolved by the audit committee.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The management discussion and Analysis given below relates to the Audited Financial Statements of Telogica Limited (Formerly known as Aishwarya Technologies and Telecom Limited). The discussion should be read in conjunction with the financial statements and related notes for the year ended 31st March 2024.

**SUMMARY:**

The revenue from the core segment of the business, aggregated to INR 1785.92 Lakhs in FY23-24. Combined with a non-operating income of INR 27.79 Lakhs, the Revenue for the year ended 31st March 2024, totaled to INR 1813.72 Lakhs.

The Company has generated revenue (operating income) INR 87.29 Lakhs during FY 23-24.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:****OPPORTUNITIES AND THREATS:**

**5G Rollout:** The deployment of 5G networks continues to create significant opportunities. Testing equipment manufacturers can benefit from the demand for solutions that ensure 5G network performance, latency, and reliability.

**IoT and M2M Growth:** The expansion of the Internet of Things (IoT) and Machine-to-Machine (M2M) communications requires specialized testing equipment. Companies can capitalize on this trend by developing IoT and M2M testing solutions.

**Network Virtualization:** With the shift towards network virtualization and Software-Defined Networking (SDN), there is an opportunity for testing equipment that supports these dynamic and software-based networks.

**Cybersecurity Focus:** As network security becomes paramount, there's a growing need for cybersecurity testing equipment to identify vulnerabilities and protect against threats.

**Automation and AI Integration:** Automation and artificial intelligence are increasingly integrated into testing solutions to streamline processes, improve efficiency, and handle the complexity of modern networks.

**THREATS:**

**Rapid Technological Advancements:** The fast pace of technological change can pose a threat. Companies must constantly innovate to keep up with evolving network technologies.

**Competition:** Intense competition among established players in the testing equipment industry can lead to price pressures and reduced profit margins.

**Regulatory Changes:** Changes in regulations or standards can impact product compliance and necessitate costly updates.

**Economic Downturns:** Economic downturns can lead to reduced capital spending by telecom companies, affecting demand for testing equipment.

Environmental Concerns: Stricter environmental regulations can impact the production and disposal of testing equipment, increasing costs.

#### SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

Wireless Communications: Telogica has maintained a strong presence in the wireless communications segment. Its testing and measurement equipment for wireless networks continue to perform well, ensuring network reliability and performance, which is critical for the expanding 5G infrastructure.

Optical Networks: Given the plan to develop EDFA (Erbium-Doped Fiber Amplifier) amplifiers, Telogica aims to strengthen its position in the optical network segment. EDFA amplifiers are essential components in long-haul optical networks, and this move reflects Telogica's commitment to this critical segment.

Data Centers: Telogica's testing solutions for data centers have contributed to its segment-wise performance. As data centers continue to grow in size and complexity, Telogica's equipment supports the maintenance and optimization of these crucial facilities.

IoT and M2M: Telogica's plans to introduce in-house produced cable route racers with built-in GPS could position the company well in the IoT and M2M segment. These racers are valuable tools for tracing buried cables, which are integral to IoT deployments.

#### PRODUCT DEVELOPMENTS:

Telogica is advancing its product lineup with the development of RFID Markers and RFID Locators, specifically designed to meet the needs of the telecom industry. Additionally, we have secured distribution rights for the Remote Fiber Management System (RFMS/RFTS) from a leading German-based company. These strategic developments are aimed at enhancing our offerings and expanding our market presence.

Telogica is also developing a solid-state power amplifier (SSPA) in-house in collaboration with a reputed USA-based company. This amplifier will operate across a frequency range of DC-40 GHz and deliver 10 kW of power. The design of this amplifier involves various considerations to achieve high-power amplification with efficiency and reliability.

#### FINANCIAL RATIOS:

RATIOS:			
Particulars	2023-24	2022-23	Remarks
Debtors turnover ratio	2.46	0.93	Increased due to increase in turnover during the year.
Inventory turnover ratio	3.80	1.09	Increased due to increase in turnover during the year.
Current ratio	0.53	0.39	With increase in current assets whereas increase in current liabilities is not the same as of current assets.
Debt equity ratio	-0.81	-0.64	With the reduction in total debt during the year and increase in shareholders' equity on account of profit during the year, the ratio has decreased compared to previous year.
Operating profit margin (%)	4.94%	-65.51%	Increased due to increase in turnover during the year.
Net profit margin (%)	4.68%	-24.20%	Increased due to increase in turnover during the year.
Return on Net worth	-0.27	-0.30	

**RETURN ON NET WORTH:**

There is a change in the Return on Networth which is at -0.27 for the Financial Year 2023-24 as compared to immediately previous year 2023-24 which was at -0.30.

**DISCLOSURE OF ACCOUNTING TREATMENT:**

Financial Statements are prepared as per Ind AS duly following the principles laid in the Ind AS. Management has not adopted any other standards other than the prescribed Accounting Standards in preparing the financial statements.

**CAUTIONARY STATEMENT/DISCLAIMER CLAUSE:**

Statements in this Management Discussion and Analysis Report may be “forward looking statements: within the meaning of applicable securities laws and regulations. These statements are based on certain assumption and expectations of future events. Actual results could differ materially from those expressed or implied. Important facts that could make a difference at the Company's operations include economic conditions affecting domestic demand and supply conditions, finished goods prices, changes in government regulations and tax regime etc.

The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of subsequent developments, information or events.

**For and on behalf of the Board of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)**

**Place: Hyderabad  
Date : 31.08.2024**

**Sd/-  
Hari Krishna Reddy Kallam  
Chairman & Whole-time Director  
DIN:01302713**

## Annexure 7

## CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Telogica Limited as follows:

**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on Code of Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

**DATE OF REPORT**

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2024. The Report is updated as on the date of the report wherever applicable.

**BOARD DIVERSITY:**

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Policy of Board Diversity is available on our website i.e. [www.telogica.com](http://www.telogica.com)

**BOARD OF DIRECTORS****A. COMPOSITION OF THE BOARD**

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive and Independent Directors headed by the Chairman & Whole-time Director. As on date of this report, the Board of Directors of the Company has 8 members (including four independent Non-Executive Directors) with vast experience and knowledge. None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he/she is a Director.

The Board has been enriched with the advices and skills of the Independent Directors. The composition of the Board of Directors and details of number of Directorships/committee chairmanships/memberships attendance particulars is as under:

Dates on which Board meetings were held: 22.04.2023, 06.05.2023, 30.05.2023, 07.07.2023, 03.08.2023, 14.08.2023, 30.08.2023, 07.09.2023, 14.11.2023, , and 12.02.2024.

Name	Category	Attendance at the AGM held on 30.09.2023	Attendance in Board Meetings		No. of Directorships in other companies (name of the listed company to be mentioned)		No. of committee positions held in other public companies	
			Held <sup>^</sup>	Present	Chairman	Director	Chairman	Member (include chairmanship)
Mr. K Harikrishna Reddy	Whole-time Director	Yes	10	10	-	3	-	-
Mr. D Venkateswara Rao	Whole time Director & CFO	Yes	10	10	-	1	-	-

Mr. Mahesh Ambalal Kuvadia	Independent Director	Yes	10	10	-	1	3	3
Mr. Mandava Srinivasa Rao	Managing Director	Yes	10	10	-	2	-	-
Mrs. Arpitha Reddy Mettu	Independent Director	Yes	10	10	-	-	-	-
Mr. Mediseti Srinivasa Kumar	Independent Director	Yes	10	10	-	1	-	-
Mr. Sreekanth Bolla	Independent Director	Yes	10	10	-	4	-	-
Mr. Satish Kumar Maddineni	Whole-time director	Yes	10	10	-	3	-	-

The Name of other listed entities where directors of the company are directors and the category of directorship are shown in **Table 2**.

Table 2		
Name of Director	Name of listed entities in which the concerned Director is a Director	Category of Directorship
Mr. Mahesh Ambalal Kuvadia	1. Kesar Enterprises Limited	Independent Director

**B. A CHART OR A MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:**

SI.No	Skills / Expertise / Competence of the Board of Directors are required in the context of business of the Company	Names of the Directors who have such skills / expertise / competence
1	Administration & Management	Mr. D. Venkateswara Rao
2.	Accounting and Finance	Mr. K. Hari Krishna Reddy, Mrs. Arpitha Reddy Mettu, Mr. D. Venkateswara Rao
3	Technical	Mr. Srinivasa Rao Mandava, Mr. Bolla Sreekanth
4	Marketing & Management	Mr. Srinivas Kumar Mediseti, Mr. Satish Kumar Maddineni
5	Governance & Law	Mr. Mahesh Ambalal Kuvadia

**C. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:**

There is no relationship between Directors of the Company.

**D. NUMBER OF SHARES AND HELD BY NON-EXECUTIVE DIRECTORS:**

As on date, none of the Non-Executive directors of the company holds any Equity Shares in the company.

**E. INDEPENDENT DIRECTORS:**

The Company has complied with the definition of Independence as per Regulation 16(1) (b) of the SEBI (LODR), Regulations, 2015 and according to the Provisions of Section 149(6) of the Companies Act, 2013.



The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013. It is also confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

**F. DETAILED REASONS FOR RESIGNATION OF INDEPENDENT DIRECTORS WHO RESIGNS BEFORE THE EXPIRY OF HIS/HER TENURE:**

Due to his personal reasons, Mr. Mopperthy Sudheer resigned as an Independent Director w.e.f.13.08.2024.

**G. INDEPENDENT DIRECTORS' MEETING:**

As per Clause 7 of the Schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent Directors) was held on 12.02.2024, and discussed the following:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company eligible to attend were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company regularly familiarizes 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 etc.

**H. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors.

The details of Familiarization Programme held in FY 2023-24 are also disclosed on the Company's website at [www.telogica.com](http://www.telogica.com).

**I. INFORMATION SUPPLIED TO THE BOARD:**

The Board has complete access to all information of the Company and is regularly provided advanced detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report by the CFO is presented in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update of key projects, outlook and matters relating to environment, health & safety, corporate social responsibility etc.

**J. DECLARATION BY BOARD**

The Board has confirmed that in its opinion, the Independent Directors fulfil the conditions specified in these regulations and are independent of the management

**K. COMMITTEES OF THE BOARD:**

The Company has three Board-level Committees - Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided in this report below:

1. **AUDIT COMMITTEE:** (Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (LODR) Regulations, 2015)

**A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (LODR) Regulations, 2015 and, interalia, includes

- 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 the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
- iii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs.100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- iv. Review with the management and statutory auditors of the annual financial statements before submission to the Board 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 Act;
  - (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 opinion(s) in the draft audit report;
- v. Review of the quarterly and half yearly financial results with the management 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. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Review of valuation of undertakings or assets of the company wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of 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 of 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. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- xviii. Review the functioning of the whistle blower mechanism;
- xix. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate
- xx. Review of the following information:
- (a) Management discussion and analysis of financial condition and results of operations;
- (b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (d) Internal audit reports relating to internal control weaknesses;
- (e) The appointment, removal and terms of remuneration of the Chief Internal Auditor;
- (f) Statement of deviations:
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
  - Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus in terms of Regulation 32(7) of the Listing Regulations.
- xxi. Carrying out any other function as may be referred to the Committee by the Board.
- xxii. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

#### B. COMPOSITION, MEETINGS & ATTENDANCE

There were four (4) Audit Committee Meetings held during the year on 30.05.2023, 14.08.2023, 14.11.2023, and 12.02.2024.

Name	Designation	Category	Number of meetings during the year 2023-24	
			Held	present
Mr. Sreekanth Bolla	Independent Director	Chairman	4	4
Mr. Mahesh A Kuvadia	Independent Director	Member	4	4
Mrs. Arpitha Reddy Mettu	Independent Director	Member	4	4

- C. Previous Annual General Meeting of the Company was held on 30th September 2023 and Mr. Sreekanth Bolla, Chairman of the Audit Committee for that period, attended previous Annual General Meeting.

- 2. NOMINATION AND REMUNERATION COMMITTEE** (Nomination and Remuneration Committee constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (LODR) Regulations, 2015).

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (LODR) Regulations, 2015 are as under:

**A. BRIEF DESCRIPTION OF TERMS OF REFERENCE**

To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:

- a. To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- b. To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- c. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- d. To carry out evaluation of every Director's performance.
- e. To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- f. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
- g. To formulate the criteria for evaluation of Independent Directors and the Board.
- h. To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
- i. Devising a policy on diversity of board of directors;
- j. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- k. Recommend to the board, all remuneration, in whatever form, payable to senior management.

**B. COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE, MEETINGS & ATTENDANCE**

Two Nomination and Remuneration Committee Meetings were held during the financial year on 07.09.2023 and 12.02.2024.

Name	Designation	Category	Number of meetings during the year 2023-24	
			Held	present
Mr. Sreekanth Bolla	Independent, Non-Executive	Chairman	2	2
Mr. Mahesh A Kuvadia	Independent, Non-Executive	Member	2	2
Mrs. Arpitha Reddy Mettu	Independent, Non-Executive	Member	2	2

**C. REMUNERATION POLICY:**

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

**POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:****1. Scope:**

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as Independent Directors of the Company.

**2. Terms and References:**

- 2.1 "Director" means a Director appointed to the Board of a Company.
- 2.2 "Nomination and Remuneration Committee" means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2.3 "Independent Director" means a Director referred to in sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**3. Policy:**

Qualifications and criteria

- 3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.
- 3.1.2 In evaluating the suitability of individual Board member the Nomination and Remuneration Committee may take into account factors, such as:
  - General understanding of the Company's business dynamics, global business and social perspective;
  - Educational and professional background
  - Standing in the profession;
  - Personal and professional ethics, integrity and values;
  - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 3.1.3 The proposed appointee shall also fulfil the following requirements:
  - shall possess a Director Identification Number;
  - shall not be disqualified under the companies Act, 2013;
  - shall Endeavour to attend all Board Meeting and wherever he is appointed as a Committee member, the committee meeting;
  - shall abide by the code of conduct established by the company for Directors and senior management personnel;
  - shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;

- Such other requirements as any prescribed, from time to time, under the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

### 3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An Independent Director in relation to a Company, means a Director other than a Managing Director or a whole-Time Director or a Nominee Director -

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoters of the Company or its holding, subsidiary or associate Company or member of the promoter group of the listed entity;  
(ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company
- c. who, apart from receiving director's remuneration, who has or had no pecuniary relationship with the Company, its Holding, Subsidiary or Associate Company, or their promoters, or Director, during the two immediately preceding financial year or during the current financial year;
- d. none of whose relative
  - (A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;
  - (B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
  - (C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or
  - (D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

- e. who, neither himself nor any of his relative-
  - (i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate Company or any company belonging to the promoter group of the listed entity in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment



- (ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the financial year in which he is proposed to be appointed of-
    - (A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or
    - (B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;
  - (i) holds together with his relatives two per cent or more of the total voting power of the Company;
- Or
- (ii) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters, Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or
  - (iii) is a material supplier, service provider or customer or a lesser or lessee of the Company.
- f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law Management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this disciplines related to the Company's business.
  - g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.
  - h. Who is not less than 21 years of age.
  - i. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.

3.2.3 The independent Director shall abide by the "code for independent Directors" as specified in Schedule IV to the Companies Act, 2013.

### 3.3 Other Directorships/ Committee Memberships:

- 3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their Directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the Company. The Nomination and Remuneration Committee shall take into account the nature of, and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
- 3.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be public limited companies.
- 3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.
- 3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committee across all companies in which he holds Directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the companies Act, 2013 shall be excluded.

## D. REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.



**PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À- VIS THE LISTED COMPANY:****1. Scope:**

- 1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other employees of the Company.
2. Terms and Reference: In this policy the following terms shall have the following meanings:
  - 2.1 “Director” means a Director appointed to the Board of the Company.
  - 2.2 “key managerial personnel” means
    - (i) The Chief Executive Officer or the managing Director or the manager;
    - (ii) The Company Secretary;
    - (iii) The Whole-time Director;
    - (iv) The Chief Financial Officer; and
    - (v) Such other office as may be prescribed under the companies Act, 2013
  - 2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**3. Policy:**

- 3.1 Remuneration to Executive Director and key managerial personnel:
  - 3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR).
  - 3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.
  - 3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:
    - (i) Basic pay
    - (ii) Perquisites and Allowances
    - (iii) Stock Options
    - (iv) Commission (Applicable in case of Executive Directors)
    - (v) Retrial benefits
    - (vi) Annual performance Bonus
  - 3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the Nomination and Remuneration committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.
- 3.2 Remuneration to Non – Executive Directors
  - 3.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.
  - 3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

## 3.3. Remuneration to other employees:

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

**E. MECHANISM FOR EVALUATION OF THE BOARD:**

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

**The Directors were given six Forms for evaluation of the following:**

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors:
- E. Evaluation of Chairperson;
- F. Evaluation of Non-Executive and Non-Independent Directors; and
- G. Evaluation of Whole time Director.

**The Directors were requested to give following ratings for each criteria:**

- 1. Could do more to meet expectations;
- 2. Meets expectations; and
- 3. Exceeds expectations.

The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

**F. REMUNERATION TO DIRECTORS**

Name of the Director	Remuneration (Rs)	Sitting Fee (Rs)	Total (Rs)	No. of Equity Shares held
Mr. K. Hari Krishna Reddy	-	-	-	13,20,045
Mr. Srinivasa Rao Mandava	-	-	-	65,11,598
Mr. Satish Kumar Maddineni	10,12,906	-	-	-
Mr. Devineni Venkateswara Rao	13,20,000	-	-	1,77,345
Mr. Mahesh Ambalal Kuvadia	-	50,000	-	-
Mrs. Arpitha Reddy Mettu	-	50,000	-	-
Mr. Bolla Srikanth	-	50,000	-	-
Mr. Srinivas Kumar Mediseti	-	50,000	-	-

Except for the remuneration details mentioned above, there is no other pecuniary relationship or transactions of the non-executive Director's vis-à-vis the listed entity in terms of salary, benefits, bonuses, stock options, pension, fixed component and performance linked incentives.

**G. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:**

The performance evaluation criteria for Independent Directors are already mentioned under the head "Board Evaluation" in Directors' Report.

**H. WEB LINK FOR CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:**

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

**3. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

(Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (LODR) Regulations, 2015)

**A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: The Committee's role includes:**

- i. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- ii. Review of measures taken for effective exercise of voting rights by shareholders;
- iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- v. Such other matter as may be specified by the Board from time to time.
- vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations. During the Financial Year April 2023 to March 2024, One (1) Stakeholders Relationship Committee Meeting was held. The date on which the said meetings were held is 31.01.2024.

**B. COMPOSITION OF THE STAKEHOLDER RELATIONSHIP COMMITTEE, MEETINGS & ATTENDANCE**

There was one Stakeholder Relationship Committee Meetings held during the financial year on 12.02.2024.

Name	Designation	Category	Number of meetings during the year 2023-24	
			Held	present
Mr. Sreekanth Bolla	Independent, Non-Executive	Chairman	1	1
Mr. Mahesh A Kuvadia	Independent, Non-Executive	Member	1	1
Mrs. Arpitha Reddy Mettu	Independent, Non-Executive	Member	1	1

**C. NAME AND DESIGNATION OF COMPLIANCE OFFICER**

Mr. Khush Mohammad, Company Secretary of the Company is the Compliance Officer of the Company.

**D. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2023-24:**

<b>INVESTOR COMPLAINTS</b>	
Particulars	Year ended 31.03.2024
Pending at the beginning of the year	0
Received during the year	0
Disposed of during the year	0
Remaining unresolved at the end of the year	0

**E. GENERAL BODY MEETINGS****1. LOCATION, DATE AND TIME OF LAST THREE AGMS / EGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:**

Financial Year	Date	Type of Meeting	Time	Venue	Special Resolution Passed
2020-21	30.09.2021	AGM	04.00 pm	Video Conferencing and Audio-Visual Means	No
2021-22	30.09.2022	AGM	04.00 pm	Video Conferencing and Audio-Visual Means	No
2022-23	30.09.2023	AGM	04.00 pm	Video Conferencing and Audio-Visual Means	Yes
2023-24	15.05.2023	EGM	04.00 pm	Video Conferencing and Audio-Visual Means	Yes

**2. PASSING OF RESOLUTIONS BY POSTAL BALLOT**

There were no resolutions passed by the Company through Postal Ballot during the Financial Year 2023-24.

**F. MEANS OF COMMUNICATION:**

- i. The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the Performa prescribed by Regulation 33 of SEBI (LODR), Regulations, 2015 within forty-five days/sixty days of the close of the respective period.
- ii. The approved financial results are forthwith sent to the listed Stock Exchanges and are published in the newspapers namely, The Financial Express and Andhra Prabha within forty-eight hours of approval thereof.
- iii. As the Company's quarterly/half yearly financial results are uploaded on Company's website [www.telogica.com](http://www.telogica.com), the same are not mailed to the Shareholders.

**G. GENERAL SHAREHOLDERS INFORMATION:**

Company Registration Details	The Company is registered in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L72200TG1995PLC020569
Date	30.09.2024
Time	04.00 P.M
Venue of AGM	Through Video Conferencing & Other Audio Visual Means

Tentative Schedule for considering Financial Results:	
For the Quarter ending June,2024	July/August, 2024
For the Quarter ending September, 2024	October/ November, 2024
For the Quarter ending December,2024	January/ February, 2025
For the Quarter/year ending March, 2025	April/ May, 2025
Date of Book Closure	23 <sup>rd</sup> September,2024 to 30 <sup>th</sup> September, 2024
Name and address of each stock exchange(s) at which the Company's securities are listed	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400023.
Confirmation of Payment of annual listing fees to stock exchanges	Paid to BSE Limited, where the shares of the Company are listed
Scrip Code	BSE – 532975
ISIN Number for NSDL & CDSL	INE778I01024
In case the securities are suspended from trading, the directors report shall explain the reason thereof In case the securities are suspended from trading, the directors report shall explain the reason thereof	The securities of the Company are not suspended from trading by the Stock Exchanges.
Branch office/Plant Location	Nil
Address for correspondence:	Empire Square, Plot No 233-A, 234 & 235, 3rd Floor, Road No 36, Jubilee Hills, Jubilee Hills, Hyderabad, Shaikpet, Telangana, India, 500033
List of all Credit Ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	Since the Company has not issued any Debt Instruments or Fixed Deposit Programme, therefore company has not obtained any Credit Ratings during the Financial Year.
Address for Correspondence RTA	M/s. Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai, Maharashtra, 400059, Telangana State, India Contact No: 022 - 40430200 / 62638200 E-mail:info@bigshareonline.com Website: www.bigshareonline.com
Investor Correspondence / Query on Annual Report, etc.	Khush Mohammad Company Secretary and Compliance Officer Empire Square, Plot No 233-A, 234 & 235, 3rd Floor, Road No 36, Jubilee Hills, Jubilee Hills, Hyderabad, Shaikpet, Telangana, India, E-Mail :legal@telogica.com Website: www.telogica.com

**A. REGISTRARS & TRANSFER AGENTS:**

Bigshare Services Private Limited

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

Contact No: 022 - 40430200 / 62638200

E-mail: info@bigshareonline.com Website: www.bigshareonline.com

**B. SHARE TRANSFER SYSTEM:**

The transfers are normally processed within 10-12 days from the date of receipt, if the documents are complete in all respects. The Company Secretary has been empowered to approve the transfer of shares.

Effective April 1, 2019, SEBI has amended Regulation 40 of the SEBI Listing Regulations, which deals with transfer, transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form.

Shares received for transfer by the Company or its Registrar and Share Transfer Agent in physical mode are processed and all valid transfers are approved. The share certificate(s) is/are duly transferred and dispatched within a period of 15 days from the date of receipt.

**According to SEBI, this amendment will bring the following benefits:**

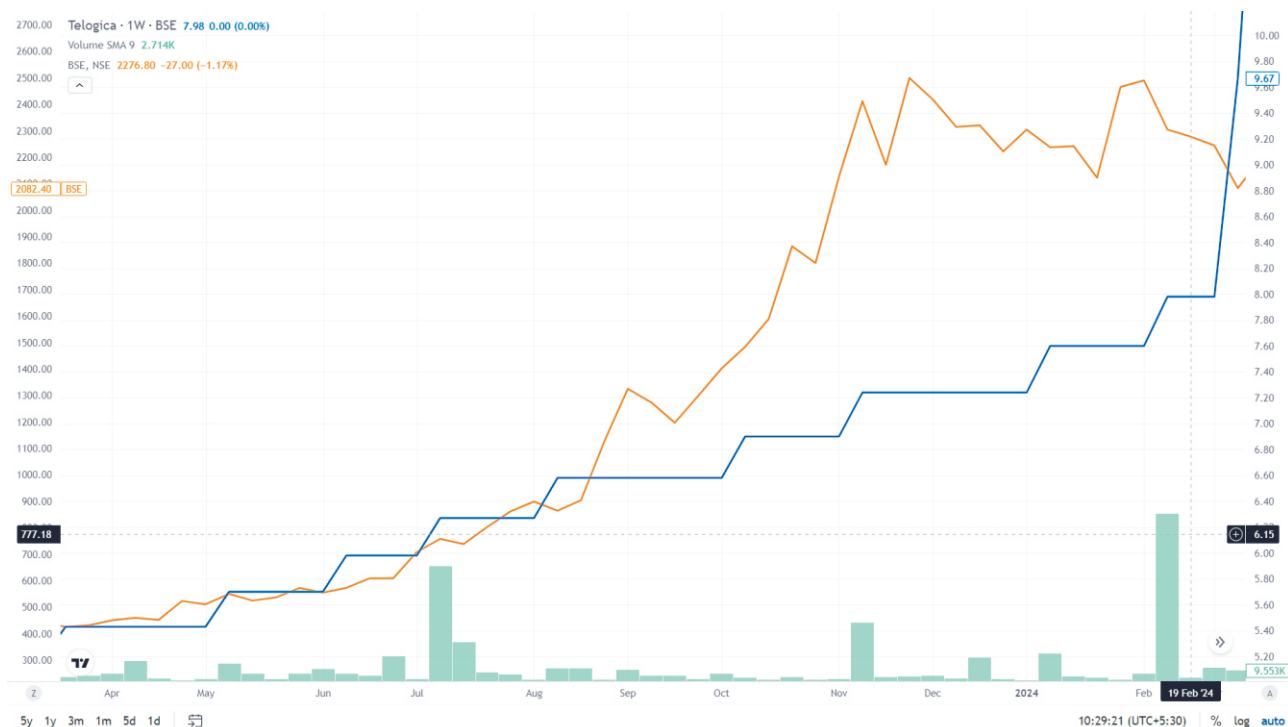
- It shall curb fraud and manipulation risk in physical transfer of securities by unscrupulous entities.
- Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.

**C. MARKET PRICE DATA:**

MONTHLY HIGH/LOW OF MARKET PRICE OF THE COMPANY'S SHARES TRADED ON THE BSE LIMITED.

S. No	Month	Open Price (in Rs.)	High Price (in Rs.)	Low Price (in Rs.)	Close Price (in Rs.)
1	Apr-23	5.43	5.43	5.43	5.43
2	May-23	5.43	5.70	5.43	5.70
3	Jun-23	5.70	5.98	5.70	5.98
4	Jul-23	5.98	6.27	5.69	6.27
5	Aug-23	6.27	6.58	6.27	6.58
6	Sep-23	6.58	6.58	6.58	6.58
7	Oct-23	6.58	6.90	6.58	6.90
8	Nov-23	6.90	7.24	6.90	7.24
9	Dec-23	7.24	7.24	7.24	7.24
10	Jan-24	7.24	7.60	7.24	7.60
11	Feb-24	7.60	7.98	7.60	7.98
12	Mar-24	7.98	14.23	7.98	14.23

### PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES SUCH AS BSE SENSEX, CRISIL INDEX ETC;



#### D. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2024:

S. No	Category	Total no. shares held	Shareholding as a % of total no. of shares
<b>A</b>	<b>SHAREHOLDING OF PROMOTER AND PROMOTER GROUP</b>		
1.	Indian		
	Individual	70,79,879	29.63
	Body Corporate		
2.	Foreign		
	Individual		
	<b>Sub-Total A</b>	<b>70,79,879</b>	<b>29.63</b>
<b>B</b>	<b>PUBLIC SHAREHOLDING</b>		
1.	Institutions		
2.	Non-Institutions		
	a. Bodies Corporate	24,06,504	10.07
	b. Indian Public	1,25,40,017	52.48
	c. Foreign	1,69,200	0.71
	d. Clearing Members	-	0.00
	e. Key Managerial Personnel	13,20,045	5.52
	f. Any Other	3,78,297	1.58
	<b>Sub Total B</b>	<b>1,68,14,063</b>	<b>70.37</b>
	<b>Grand Total (A+B)</b>	<b>2,38,93,942</b>	<b>100.00</b>



**E. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:**

The company does not have any significant exposure to commodity price risk or Foreign Exchange and hedging activities.

**L. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2024:**

Category	No. of Cases	% of Cases	Total Shares	Amount	Amount
1-5000	4551	85.0336	1041901	5209505	4.3605
5001- 10000	287	5.3625	458818	2294090	1.9202
10001- 20000	180	3.3632	530518	2652590	2.2203
20001- 30000	87	1.6256	439918	2199590	1.8411
30001- 40000	36	0.6726	248549	1272745	1.0653
40001- 50000	32	0.5979	305961	1529805	1.2805
50001- 100000	59	1.1024	90254	451270	3.7761
100001 & Above	120	2.2422	20778023	103860115	83.5359
<b>Total</b>	<b>5352</b>	<b>100</b>	<b>23893942</b>	<b>119469710</b>	<b>100</b>

**M. DEMATERIALISATION & LIQUIDITY OF SHARES:**

Trading in Company's shares is permitted only in dematerialized form for all investors. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Particulars	No. of Shares	% Share Capital
NSDL	71,11,923	29.76
CDSL	1,67,01,554	69.90
Physical	80,465	0.34
<b>TOTAL</b>	<b>2,38,93,942</b>	<b>100.00</b>

**N. OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:**

The Company has not issued these types of securities.

**O. LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD:**

During the year under review, the Company has not issued any debt instrument or fixed deposit receipts etc. in India or abroad.

**P. DISCLOSURES:**

**1. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:**

During the year under review, the Company had not entered in to any materially significant transaction with any related party. During the year, the Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

The policy on related party transactions is available in the Company's website [www.telogica.com](http://www.telogica.com)

**1. DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRICTURES IMPOSED ON THE LISTED ENTITY BY STOCK EXCHANGE(S) OR THE BOARD OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS:**

S.no	FY	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company secretary, if any.
1	2023-24	NIL	NIL	NIL	NIL
2	2022-23	BSE Limited	Delay in Submission of the audited financial results for the Quarter and Year ended 31.03.2023 by one day.	The Company was asked to pay the penalty of Rs.5,900 towards the non-compliance	The Company has paid the penalty towards the same on 20.07.2023.
3	2022-23	BSE Limited	Delay in Submission of Voting Result in XBRL for EGM held on 15.05.2023.	The Company has not received any communication from BSE thereafter.	The Company has submitted the voting results in XBRL form on 26.05.2023 with a delay of 9 days.
4	2022-23	BSE Limited	Delay in Submission of Reconciliation of Share Capital Audit Report in XBRL form.	The Company has not received any communication from BSE thereafter.	The Company has filed the said report in pdf form on 24.10.2023 which is within the time prescribed. However, the XBRL file for the same was submitted on 01.11.2023 with delay.

5	2022-23	BSE Limited	Financial Results not provided in pdf forms as per Regulation 33 of SEBI (LODR) Regulations, 2015 for period ended September 30, 2023.	The Company has not received any communication from BSE thereafter.	The Company has filed the financial results for the Quarter ended 30.09.2023 in XBRL form on 16.11.2023 with delay. However, the pdf file was submitted within time i.e., on 14.11.2023.
6	2022-23	BSE Limited	Delay in submission of Financial Results.	The Company was asked to pay the penalty of Rs.11,800 including GST towards the non-compliance and shares of the promoters freezed.	The Company was required to file unaudited financial results for the Quarter ended 30.06.2022 within due date i.e., 14.08.2022 but the same was submitted with delay on 18.08.2022.
7	2021-22	BSE Limited	Delay in submission of Financial Results.	The Company was asked to pay the penalty of Rs.59,000 including GST towards the non-compliance and shares of the promoters freezed.	The Company was required to file audited financial results for the Quarter and Year ended 31.03.2022 within due date i.e., 30.05.2022 but the same was submitted with delay on 09.06.2022.

**3. WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED;**

The Company does not have any material subsidiary as defined under Listing Regulations, however, the policy for determining its 'Material' Subsidiaries was formulated and the same is available on the website of the Company [www.telogica.com](http://www.telogica.com).

**4. WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS:**

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

**5. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:**

The Company does not have any significant exposure to commodity price risk and hedging activities.

**6. DETAILS OF UTILIZATION OF FUNDS RAISED THOROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT:**

During the year, the Company has not raised any funds by the way of preferential allotment or qualified institutions placement.

**7. WHISTLE BLOWER POLICY:**

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013.

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

**8. CERTIFICATE FROM PRACTICING COMPANY SECRETARY**

The Company has obtained certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

**9. RECOMMENDATIONS OF COMMITTEES**

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

**10. TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR.**

The fees paid by the Company to its Statutory Auditors is Rs.2,00,000/-p.a.

**11. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received during the financial year: Nil
- No. of complaints disposed off during the financial year: Nil
- No. of complaints pending at the end of the financial year: Nil

**12. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.**

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

**13. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF SEBI (LODR) REGULATIONS, 2015.**

The Company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.

**14. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 AREAS FOLLOWS:**

<b>Regulation</b>	<b>Particulars</b>	<b>Compliance Status</b>
17	Board of Directors	yes
18	Audit Committee	yes
19	Nomination and Remuneration Committee	yes
20	Stakeholders Relationship Committee	yes
21	Risk Management Committee	NA
22	Vigil Mechanism	yes
23	Related Party Transactions	yes
24.	Corporate Governance requirements with respect to subsidiary of Listed company	NA
25	Obligations with respect to Independent Directors	yes
26	Obligations with respect to Directors and Senior Management	yes
27	Other Corporate Governance Requirements	yes
46 (2)(b) to (i)	Website	yes

**15. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT: Nil**

**16. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

The Company has complied with the mandatory requirements of SEBI (LODR) Regulations, 2015 and is in the process of implementation of non– mandatory requirements.

**17. DETAILS OF MATERIAL SUBSIDIARIES OF LISTED ENTITY: Not Applicable as the Company do not have any Subsidiaries.**

**Q. CODE OF CONDUCT:**

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

**R. DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2023-24:**

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2024 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

**S. WTD/ CFO CERTIFICATION**

The Whole time Director / CFO certification of the financial statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2023-2024 is provided elsewhere in this Annual Report.

**T. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES**

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

And no such director is getting any remuneration.

**U. RECONCILIATION OF SHARE CAPITAL:**

A qualified Practicing Company Secretary carry out audit to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. Reconciliation of Share Capital Audit Report confirms that the total paid up capital was in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**V. DETAILS OF SENIOR MANAGEMENT:**

Name of the Senior Management	Designation	Date of Appointment
Mr. Khush Mohammad	Company Secretary and Compliance Officer	01.03.2019
K V Shiva Kumar	Vice President	21.07.2005
R. Narasing Rao	General manager	01.08.2007

**W. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:** Not Applicable**X. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTING ENTITY:** Nil**Y. DETAILS OF UTILISATION THROUGH PREFERENTIAL ISSUE:** The company has raised an amount of Rs. 34,00,00,000/- by allotting 4,25,00,000 convertible Warrants at an issue price of Rs. 8/- each on 11.05.2024 by passing a Special Resolution in the EGM held on 15.05.2023. However, the company has utilized the amount as per the objects mentioned in the notice of the EGM held on 15.05.2023.

**For and on behalf of the Board of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)**

Sd/-

**Hari Krishna Reddy Kallam  
Chairman & Whole-time Director  
DIN:01302713**

Place: Hyderabad  
Date : 31.08.2024

**CERTIFICATE ON CORPORATE GOVERNANCE**

To

The Members of

Telogica Limited

(Formerly known as Aishwarya Technologies and Telecom Limited)

We have examined the compliance of the conditions of Corporate Governance by Telogica Limited (Formerly known as Aishwarya Technologies and Telecom Limited) ('the Company') for the year ended on March 31, 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of 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 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 SEBI Listing Regulations for the year ended on March 31, 2024.

We further state that such compliance 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 Vivek Surana & Associates  
Practicing Company Secretaries**

**Sd/-  
Vivek Surana  
Proprietor**

**M No. A24531, CP No. 12901  
UDIN: A024531F001090090  
Peer Review Cer. No.: 1890/2022**

**Place: Hyderabad  
Date: 31.08.2024**



**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 of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)  
Hyderabad

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Telogica Limited (Formerly known as Aishwarya Technologies and Telecom Limited) having CIN: L72200TG1995PLC020569 and having registered office situated at Empire Square, Plot No 233-A, 234 & 235, 3rd Floor, Road No 36, Jubilee Hills, Hyderabad, Shaikpet, Telangana, India, 500033 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our 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 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. K Harikrishna Reddy	01302713	12/10/2018
2.	Mr. D Venkateswara Rao	03616715	12/10/2018
3.	Mr. Mahesh Ambalal Kuvadia	07195042	12/10/2018
4.	Mr. Mandava Srinivasa Rao	03456187	30/11/2018
5.	Mrs. Arpitha Reddy Mettu	03553277	14/08/2019
6.	Mr. Mediseti Srinivasa Kumar	07878337	06/05/2023
7.	Mr. Sreekanth Bolla	05306196	04/09/2020
8.	Mr. Satish Kumar Maddineni	03452107	13/08/2024

Ensuring the eligibility of 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 Vivek Surana & Associates  
Practicing Company Secretaries**

**Sd/-  
Vivek Surana  
Proprietor**

**M No. A24531, CP No. 12901  
UDIN: A024531F001090090  
Peer Review Cer. No.: 1890/2022**

**Place: Hyderabad  
Date: 31.08.2024**

## CERTIFICATE BY THE WHOLE TIME DIRECTOR AND CFO OF THE COMPANY

To  
The Board of Directors  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 24 and to the best of our knowledge and belief;
  - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
  - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and,
4. That we have informed the auditors and the audit committee of:
  - a) Significant changes in the internal control during the year;
  - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

**For and on behalf of the Board of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)**

Sd/-  
**D Venkateswara Rao  
Whole-Time Director & CFO  
DIN: 03616715)**

**Place: Hyderabad  
Date : 28.05.2024**

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**DECLARATION ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Hari Krishna Reddy Kallam, Chairman & Whole-time Director of Telogica Limited (Formerly known as Aishwarya Technologies and Telecom Limited) ("The Company") hereby state and affirm Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management of the company during Financial Year 2023-2024.

**For and on behalf of the Board of  
Telogica Limited  
(Formerly known as Aishwarya Technologies and Telecom Limited)**

Sd/-  
**Hari Krishna Reddy Kallam  
Chairman & Whole-time Director  
DIN:01302713**

**Place: Hyderabad  
Date : 31.08.2024**

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**INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
M/s. Telogica Limited (Formerly Known as Aishwarya Technologies and Telecom Limited)

**Report on the Audit of IND AS Financial Statements****Opinion**

We have audited the accompanying Ind AS financial statements of M/s. Telogica Limited (Formerly Known as Aishwarya Technologies and Telecom Limited) ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

**Basis for Opinion**

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

**Emphasis of Matter:**

1. Though the company is having negative net worth, Management still believes that the going concern is not affected as the company achieved sizeable turnover and operating profits during the year and the company is in the process of building new products and technology lines. The company is confident of continuing this positive trend in the coming years and accordingly prepared the financial statements for the financial year ended 31st March, 2024 as a going concern.
2. The company is irregular in payment of statutory dues like PF, ESI, TDS, GST and PT etc., The Outstanding Statutory dues up to the Year ended 31-03-2024 is Rs. 1.89 Crores.
3. The company has outstanding VAT and Sales Tax. For those liabilities company has entered into OTS agreement with department and made the payments. However, the company has the balance amount of Rs 75.05 lakhs is continued to be shown in other financial liabilities as at 31st March,2024. Pending receipts of no due certificate from respective department.
4. During the Year ended 31st March,2024 GST audit was conducted on the Company for the F.Y 2017-18 to 2022-23 and given a spot memo by the GST department. The company has paid the total amounts raised by the GST department and Interests and penalties on the same.
5. The trade creditors have raised the debit notes during the year, towards the purchases made by the company during the period F.Y 2018-19 to 2022-23. The effect of the same is duly considered in other equity and trade payables. To this extent previous year figures have been restated. We draw attention to Note No.41 of financial statements.

**Our Opinion is not modified in respect of the above Emphasis of Matter.**

#### **Information other than the Financial Statements and the Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report but does not include the Standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If we conclude that there is a material misstatement therein, we are required to communicate the fact. We have nothing to report in this regard.

#### **Management's Responsibility for the Ind AS 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 of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - I. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - II. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - III. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - IV. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - V. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - VI. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls Over Financial Reporting.

VII. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

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

- i. The Company has disclosed the pending litigations in its notes to accounts in the financial statements of the company.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
- a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries;
- c. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under (a) and (b) above contain any material mis-statement.
- v. The Company has not declared any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

**For P. Murali & Co,  
Chartered Accountants,  
Firm Registration No: 007257S.**

**Sd/-  
A. Krishna Rao  
Partner  
M.No:020085  
UDIN: 24020085BKAUIM6336**

**Place: Hyderabad  
Date: 28/05/2024**



**ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT**

Annexure referred to in paragraph 1 of Our Report of even date to the members of M/s. Telogica Limited on the accounts of the company for the year ended 31st March, 2024 Under "Report on other Legal & Regulatory Requirements"

Based on the audit procedure performed for the purpose of reporting a true and fair view on the financial statements of Telogica Limited (Formerly Known as Aishwarya Technologies and Telecom Limited) and taking into consideration the information and explanations given to us and the books of account and other records examined by us in a normal course of audit, and to the best of our knowledge and belief, we report that:

I.

a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The company has maintained proper records showing full particulars of intangible assets.

b) According to the information and explanations given to us and on the basis of our examination of records of the Company, PPE have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of examination of records, there are no immovable properties held by the Company.

d) According to the information and explanations given to us and on the basis of our examination of records, the company has not revalued the Property Plant and Equipment or intangible assets during the period under review.

e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

II.

a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by the management were appropriate.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year.

III. The company has not granted any loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

IV. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees and securities as referred to in section 185 and 186 of the Act. The investments made are in compliance with section 186 of the Act.

V. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

VI. As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company however, maintenance of cost records is not applicable because of threshold limit.



VII.

- a) According to the information and explanations given to us and based on the records of the company examined by us, the company is not regular in depositing the undisputed statutory dues with the appropriate authorities in. There were undisputed amounts payable as on March 31st, 2024 for a period of more than 6 months from the date they became payable as given below:

S. No	Particulars	Amount (INR) in Thousands
1	Provident Fund	3,949.17
2	Sales tax/VAT	6,983.61
3	Service tax	521.68
4	TDS	1,695.35
5	PT	588.75
6	TCS	6.37
7	ESI	47.87
8		
	<b>TOTAL</b>	<b>13,792.80</b>

- b) According to the information and explanations given to us and based on the records of the company examined by us, the following are the dues which have not been deposited on account of disputes-

**Income Tax: -**

Name of the Statute	Nature of Dues	Section	Amount (INR) in Thousand	Period to which it relates	Case is pending at
Income Tax Act, 1961	Income Tax	144	Rs. 9,075.79	A.Y 2021-22	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Penalty	272A(1) (d)	Rs. 30.00	A.Y 2021-22	Commissioner of Income Tax (Appeals)

VIII. As per the information and explanation given to us, there are no instances where the company has surrendered or disclosed such transactions as income during the period ended 31st March, 2024 in the tax assessments under the Income Tax Act, 1961.

IX. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. The company has not issued any debentures.

X.

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

- XI.
- a) Based on examination of books and records of the Company and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in form ADT- 4 as prescribed under rule 13 of the companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- XII. As the Company is not a Nidhi Company and hence the Nidhi Rules, 2014 are not applicable to it.
- XIII. The Provisions of section 177 of Companies Act 2013 relating to Audit Committee is applicable. The Company has not entered into any transaction with related parties as specified in section 188.
- XIV.
- a) In our opinion and based on our examination, the company has an adequate internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- XV. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act 2013 are not applicable to the Company.
- XVI. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) In our opinion, there is no Core Investment Companies ("CIC's") in the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) that are registered with the Reserve Bank of India ("RBI").
- XVII. The Company has not incurred cash losses in the current and it incurred cash loss of Rs. 10,223.02(in thousands) in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors of the Company during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial Liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. The company is not covered under the provisions of sec 135 of the Companies Act, 2013.

**For P. Murali & Co,  
Chartered Accountants,  
Firm Registration No: 007257S.**

**Sd/-  
A. Krishna Rao  
Partner  
M.No:020085  
UDIN: 24020085BKAUIM6336**

**Place: Hyderabad  
Date: 28/05/2024**

**ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Telogica Limited of even date

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

We have audited the internal financial controls over financial reporting of M/s. Telogica Limited (Formerly Known as Aishwarya Technologies and Telecom Limited) ("the Company") as of 31st March 2024 in conjunction with our audit of the Ind AS 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, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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 Ind AS 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 Ind AS 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the criteria for internal control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For P. Murali & Co,  
Chartered Accountants,  
Firm Registration No: 007257S.**

**Sd/-  
A. Krishna Rao  
Partner  
M.No:020085  
UDIN: 24020085BKAUIM6336**

**Place: Hyderabad  
Date: 28/05/2024**

**Balance Sheet as at March 31st, 2024**  
(Amount Rs. in thousands except for No of shares and EPS)

Particulars	Notes	As at 31.03.2024	As at 31.03.2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	3	9,164.90	4,635.08
(b) Goodwill			
(c) Other Intangible Assets	3	23.04	23.04
(d) Financial Assets			
(i) Investment			-
(ii) Trade Receivable			-
(iii) Loans			-
(e) Deferred Tax Assets (Net)		1,20,406.53	1,20,769.71
(f) Other non-current assets			-
<b>Total Non - Current Assets</b>		<b>1,29,594.47</b>	<b>1,25,427.83</b>
<b>Current Assets</b>			
Inventories	4	54,633.17	39,275.15
Financial Assets			
(a) Investment		-	-
(b) Trade Receivables	5	97,552.92	47,722.09
(c) Cash and Cash Equivalents	6	600.87	2,061.70
(d) Other Financial Assets	7	11,382.69	7,646.59
Current Tax Assets (Net)	8	2,325.55	2,337.40
Other Current Assets	9	8,453.24	6,228.44
<b>Total Current Assets</b>		<b>1,74,948.44</b>	<b>1,05,271.37</b>
<b>Total Assets</b>		<b>3,04,542.91</b>	<b>2,30,699.20</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	10	1,19,469.71	1,19,469.71
Other Equity	11	(1,50,907.08)	(1,61,444.26)
<b>Total Equity</b>		<b>(31,437.37)</b>	<b>(41,974.55)</b>
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12	880.72	-
(ii) Trade Payables			
(i) Total outstanding dues of micro and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises		-	-
(ii) Other Financial Liability (other than those specified in item (b), to be specified)		-	-
(b) Employee benefit obligations	13	2,880.87	4,833.68
(c) Other non-current liabilities			-
<b>Total Non-current liabilities</b>		<b>3,761.58</b>	<b>4,833.68</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(a) Borrowings	14	24,707.73	26,717.27
(b) Trade Payables	15		
(i) Total outstanding dues of micro and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises		2,05,700.03	1,33,122.24
(c) Other Financial Liabilities	16	68,710.88	71,438.64
(b) Employee Benefit Obligations	13	878.12	1,492.94
(c) Other Current Liabilities	17	32,221.93	35,068.99
<b>Total Current Liabilities</b>		<b>3,32,218.70</b>	<b>2,67,840.07</b>
<b>Total Liabilities</b>		<b>3,35,980.28</b>	<b>2,72,673.75</b>
<b>Total Equity and Liabilities</b>		<b>3,04,542.91</b>	<b>2,30,699.20</b>
<b>Summary of Significant Accounting Policies</b>	1 & 2		

The accompanying notes are an integral part of the Financial Statements  
As per our report of even date annexed

For P MURALI & Co  
Chartered Accountants  
Firm Registration No : 007257S

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
TELOGICA LIMITED

Sd/-  
A Krishna Rao  
Partner  
Membership No : 020085  
UDIN: 24020085BKAUIM6336

Sd/-  
Mandava Srinivasa Rao  
Managing Director  
DIN:03456187

Sd/-  
D.VENKATESWARA RAO  
Whole Time Director & CFO  
DIN:03616715

Place : Hyderabad  
Date : 28-05-2024

Sd/-  
Khush Mohammad  
Company Secretary  
M.No.A24743

## Statement of Profit and Loss for the Year ended March 31st, 2024

(Amount Rs. in thousands except for No of shares and EPS)

Particulars	Notes	For the period ended March 31,2024	For the period ended March 31,2023
<b>INCOME</b>			
Revenue from Operations	18	1,78,592.20	44,437.23
Other Income	19	2,779.34	4,590.42
<b>Total Income</b>		<b>1,81,371.54</b>	<b>49,027.65</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	20	13,851.34	2,802.32
Purchase of Stock in Trade		1,12,449.48	15,763.43
Changes in Inventories of Finished Goods and Work-in-Progress	21	(17,184.44)	4,151.65
Employee Benefits Expense	22	18,682.04	24,568.38
Finance Costs	23	11,414.47	5,971.76
Depreciation and Amortisation Expense	3	595.43	1,306.55
Other Expenses	24	32,834.18	31,672.14
<b>Total Expenses</b>		<b>1,72,642.49</b>	<b>86,236.23</b>
<b>Profit Before Exceptional Items and Tax</b>		<b>8,729.04</b>	<b>(37,208.58)</b>
Exceptional Items (Net)	25	-	25,679.01
<b>Profit Before Tax</b>		<b>8,729.04</b>	<b>(11,529.57)</b>
<b>Tax Expense</b>			
Current Tax			
Deferred Tax		363.18	(427.17)
<b>Total Tax Expense</b>		<b>363.18</b>	<b>(427.17)</b>
<b>Profit/(loss) for the year</b>		<b>8,365.86</b>	<b>(11,102.41)</b>
<b>Other comprehensive income</b>			
A Items that will not be reclassified subsequently to profit or loss			
(a) Remeasurements of the defined benefit plans		2,171.31	(1,192.19)
(b) Deferred tax relating to items that will not be reclassified to profit or loss			
<b>Total other comprehensive income</b>		<b>2,171.31</b>	<b>(1,192.19)</b>
<b>Total comprehensive income for the year</b>		<b>10,537.18</b>	<b>(9,910.22)</b>
<b>Earnings per equity share</b>			
(Equity shares, par value of ` 5 each)			
Basic		0.35	(0.46)
Diluted		0.35	(0.46)

**Summary of Significant Accounting Policies**

The accompanying notes are an integral part of the Financial Statements

As per our report of even date annexed

For P MURALI & Co  
Chartered Accountants  
Firm Registration No : 007257S

Sd/-  
A Krishna Rao  
Partner  
Membership No : 020085  
UDIN: 24020085BKAUIM6336

Place : Hyderabad  
Date : 28-05-2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
TELOGICA LIMITED

Sd/-  
Mandava Srinivasa Rao  
Managing Director  
DIN:03456187

Sd/-  
D.VENKATESWARA RAO  
Whole Time Director & CFO  
DIN:03616715

Sd/-  
Khush Mohammad  
Company Secretary  
M.No.A24743

**Statement of Cash Flow the year ended 31st March, 2024**

(Amount Rs. in thousands except for No of shares and EPS)

Particulars	For the period ended 31-03-2024	For the period ended 31-03-2023
<b>Cash flow from operating activities</b>		
<b>Profit Before Tax</b>	8,729.04	(11,529.57)
<b>Adjustment for</b>		-
Depreciation	595.43	1,306.55
Finance Costs	11,414.47	5,971.76
Profit on sale of fixed asset	(130.00)	(25,679.00)
(Increase)/Decrease in Inventories	(15,358.02)	2,825.18
(Increase)/Decrease in Trade receivables	(49,830.83)	(100.35)
(Increase)/Decrease in Other Financial Assets	(3,736.10)	11,367.59
(Increase)/Decrease in Other Assets	(2,212.95)	(3,271.10)
Increase/(Decrease) in Trade Payables	72,577.78	(22,428.67)
Increase/(Decrease) in Other Financial Liabilities	(2,727.75)	4,552.77
Increase/(Decrease) in Provisions		-
Increase/(Decrease) in Other Liabilities	(3,461.88)	1,364.62
<b>Cash flow from Operating Activities</b>	<b>15,859.20</b>	<b>(35,620.21)</b>
Less: Tax Paid		-
<b>Net Cash Flow From Operating Activities</b>	<b>15,859.20</b>	<b>(35,620.21)</b>
<b>Cash Flow From Investing Activities</b>		-
Purchase of Fixed Assets	(5,125.24)	(54.49)
Sale of Fixed Assets	-	47,500.00
Sale of Fixed Investments		-
Profit on sale of Fixed Asset	130.00	-
<b>Net Cash Flow From Investing Activities</b>	<b>(4,995.24)</b>	<b>47,445.51</b>
<b>Cash Flow From Financing Activities</b>		-
Proceeds from Long term borrowings	880.72	0
Short Term Loan	(1,791.03)	(4,259.21)
Current Maturities of Long Term Borrowings		-
Finance Costs	(11,414.47)	(5,971.76)
<b>Net Cash Flow From Financing Activities</b>	<b>(12,324.79)</b>	<b>(10,230.97)</b>
<b>Net Cash Flow During the Year</b>	<b>(1,460.83)</b>	<b>1,594.33</b>
<b>Cash &amp; Cash Equivalent At the Beginning Of the Year</b>	<b>2,061.70</b>	<b>467.37</b>
<b>Cash &amp; Cash Equivalent At the End Of the Year</b>	<b>600.87</b>	<b>2,061.70</b>

For P MURALI & Co  
Chartered Accountants  
Firm Registration No : 007257S

Sd/-  
A Krishna Rao  
Partner  
Membership No : 020085  
UDIN: 24020085BKAUIM6336

Place : Hyderabad  
Date : 28-05-2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
TELOGICA LIMITED

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Managing Director  
DIN:03456187

Sd/-  
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Whole Time Director & CFO  
DIN:03616715

Sd/-  
Khush Mohammad  
Company Secretary  
M.No.A24743



## Statement of changes in equity for the year ended 31st March 2024

## A) Equity share capital

(Amount Rs. in thousands except for No of shares and EPS)

## 1) Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,19,469.71				1,19,469.71

## 2) Previous Reporting Period

Balance at the beginning of the Previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the Previous reporting period	Changes in equity share capital during the Previous year	Balance at the end of the Previous reporting period
1,19,469.71				1,19,469.71

## B) Other equity

## 1) Current Reporting Period

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Items of other comprehensive income						Total		
			Capital Reserve	Securities Premium	Other Reserves - General Reserve	Retained Earnings	Debt instruments through OCI	Equity instrument through OCI	Effective portion of cash flow hedges	Revaluation of surplus	Exchange difference on translating the financial statements of a foreign operation	Other items of other comprehensive income (specify nature)		Money received against share warrants	
Balance at the beginning of reporting period	-			1,18,608.77	14,663.50	(2,94,716.53)									(1,61,444.26)
Changes in accounting policy or prior period errors	-														
Changes in reserves															
Restated balance at the beginning of the reporting period	-														
Total comprehensive income for the year						10,537.18									10,537.18
Dividends	-														
Transfer to retained earnings															
Any other change (to be specified)	-														
Balance at the end of the year	-	-	-	1,18,608.77	14,663.50	(2,84,179.35)									(1,50,907.09)

## 2) Previous Reporting Period

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Items of other comprehensive income						Total		
			Capital Reserve	Securities Premium	Other Reserves - General Reserve	Retained Earnings	Debt instruments through OCI	Equity instrument through OCI	Effective portion of cash flow hedges	Revaluation of surplus	Exchange difference on translating the financial statements of a foreign operation	Other items of other comprehensive income (specify nature)		Money received against share warrants	
Balance at the beginning of Previous reporting period				1,18,608.77	14,663.50	(2,84,806.31)									(1,51,534.04)
Changes in accounting policy or prior period errors															
Changes in reserves															
Restated balance at the beginning of the Previous reporting period															
Total comprehensive income for the Previous year						(9,910.22)									(9,910.22)
Dividends															
Transfer to retained earnings															
Any other change (to be specified)															
Balance at the end of the Previous year				1,18,608.77	14,663.50	(2,94,716.53)									(1,61,444.26)

## Summary of Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements

As per our report of even date annexed

For P MURALI & Co  
Chartered Accountants  
Firm Registration No : 007257S

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
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DIN:03616715

Sd/-  
Khush Mohammad  
Company Secretary  
M.No.A24743

Place : Hyderabad  
Date : 28-05-2024

**Notes forming part of the financial statements****1. Corporate Information**

Telogica Limited (Formerly Known as Aishwarya Technologies and Telecom Limited) is a public company incorporated on 02nd June, 1995 and the company is listed on Bombay Stock Exchange. The Company is primarily engaged in manufacturer and distributor of Test and measuring instruments in Telecom field. It designs, develops, manufactures and markets over 25 Telecom testers like OTDR, Splicing Machines, Optical Power Meter, Laser sources, Variable attenuators etc. The company is incorporated and domiciled in India and has its registered office at Empire Square, Plot no. 233-A, 234 & 235, TF7, 3rd Floor, Road no. 36, Jubilee Hills, Hyderabad, Telangana 500033. These financial statements are authorized for issue in accordance with a resolution of the directors on May 28, 2023.

**2. Significant Accounting Policies**

The Financial Statements are presented in Indian Rupees (Rounded Off to Thousands). The financial statements have been prepared on the following basis:

**a. Statement of Compliance**

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other provisions of the Companies Act, 2013 as amended from time to time.

**b. Basis of preparation**

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

**c. Use of Estimates**

The preparation of financial statements in conformity with Ind AS recognition and measurement principles and, in particular, making the critical accounting judgments require the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Management reviews its estimates on an ongoing basis using currently available information. Changes in facts and circumstances or obtaining new information or more experience may result in revised estimates, and actual results could differ from those estimates.

**d. Classification of Assets and Liabilities as Current or Non-Current**

The Company presents current and non-current assets, and current and non-current liabilities, as separate classifications in its statement of financial position on the basis of realization of assets.

An asset is classified as current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle
- held primarily for the purpose of trading
- expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

A liability is classified as current when:

- it is expected to be settled in the normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period, or

- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

#### e. Revenue Recognition

Revenue from sale of goods is recognized when control of the products is being sold is transferred to our customer and when there are no longer any fulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.

Our customers have the contractual right to return goods only when authorized by the Company. An estimate is made of the goods that will be returned and a liability is recognized for this amount using a best estimate based on accumulated experience.

#### f. Interest

Interest income is accrued on a time proportion basis using the effective interest rate method. Interest income is included in other income in the statement of profit and loss.

#### g. Dividend

Dividend income is recognized when the Company's right to receive the amount is established.

#### h. Property, plant and equipment

Property, plant and equipment is recorded at cost less accumulated depreciation and impairment. Cost includes all related costs directly attributable to the acquisition or construction of the asset. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately using written down value method.

Depreciation is provided for property, plant and equipment on written down value basis so as to expense the written down value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis. Depreciation methods applied to property, plant and equipment are reviewed at each reporting date and changed if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset. The useful lives have been determined based on the estimated useful life of assets and in the manner laid down under Schedule II of the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset.

The estimated useful lives are as mentioned below:

Description of the Asset	Useful Life in Years
Building	30years
Optical Testing	15 years
R&D Equipment	18 years
Computers	3 years
Furniture and Fixtures	15 years
Office Equipment	5 years
Vehicles	8 to 10 years

Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

**i. Intangible Assets**

Intangible assets are measured on initial recognition at cost less accumulated amortization and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as finite. Intangible assets are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense is recognized in the statement of profit or loss.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

**j. Impairment of Assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit (CGU)'s fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or company of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators. An impairment loss is recognized immediately in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years a reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

**k. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**(i) Financial assets**

Initial recognition and measurement

Financial assets are classified, at initial recognition, as financial assets at fair value through profit or loss, fair value through OCI or at amortized cost as appropriate. The Company determines the classification of its financial assets at initial recognition. All financial assets are recognised initially at fair value plus, in the case of assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

The Company has the following financial assets in its statement of financial position

- Trade receivables
- Cash and Cash Equivalents

- Other Financial Assets

#### Subsequent measurement

The subsequent measurement of financial assets depends on their classification as described below:

#### **Financial assets at FVTPL or FVTOCI**

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held-for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through profit and loss are carried in the statement of financial position at fair value with net changes in fair value presented as finance income (positive net changes in fair value) or finance costs (negative net changes in fair value) in the statement of profit or loss. If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

#### **Financial assets at amortised cost**

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss in finance costs for loans and in cost of sales or other operating expenses for receivables. This category generally applies to trade and other receivables.

#### **De-recognition**

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset. Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

#### Impairment of financial assets

The Company assesses, at each reporting date, whether a financial asset or a group of financial assets is impaired. Ind AS-109 on Financial Instruments, requires expected credit losses to be measured through a loss allowance. For trade receivables only, the Company recognises expected lifetime losses using the simplified approach permitted by Ind AS-109, from initial recognition of the receivables. For other financial assets (not being equity instruments or debt instruments measured subsequently at FVTPL) the expected credit losses are measured at the 12 month expected credit losses or an amount equal to the lifetime expected credit losses if there has been a significant increase in credit risk since initial recognition.

#### **(ii) Financial Liabilities**

The Company has the following financial liabilities in its statement of financial position-

- Borrowings
- Trade payables
- Other Financial Liabilities

#### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

## Subsequent measurement

The measurement of financial liabilities depends on their classification, as follows:

### **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held-for-trading if they are acquired for the purpose of selling in the near term. Gains or losses on liabilities held-for-trading are recognised in the statement of profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS-109 are satisfied.

### **Financial liabilities at amortised cost**

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognized as well as through the effective interest rate method (EIR) amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

### **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

### **Fair Value of Financial Instruments**

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values of the financial instruments are not materially different at the reporting date.

#### **I. Cash and Cash Equivalents**

Cash and Cash Equivalents in the statement of financial position comprise cash on hand and balance with banks, which are subject to an insignificant risk of changes in value.

#### **m. Borrowing Cost**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur.

#### **n. Provisions**

General Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

#### **o. Statement of Cash Flows**

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of noncash nature and any deferrals or accruals of past or future cash receipts or payments. Cash Flow for the year is classified by operating, investing and financing activities.



**p. Leases**

At the commencement date of lease, a lessee will recognize a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right of use of asset). Lessee will be required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, and the Company's incremental borrowing rate. Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments; the lease liability is measured at amortised cost using the effective interest method

Lessee will be also required to measure the lease liability upon the occurrence of certain events (eg. change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognize the amount of measurement of lease liability as an adjustment to the right-of-use asset.

**q. Employee benefits**

Employee benefits are all forms of consideration given by the Company in exchange for service rendered by employees. Employee benefits include-

**Short Term Employee Benefits**

When an employee has rendered service to the Company during an accounting period, the Company recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service as a liability (accrued expense), after deducting any amount already paid and as an expense. Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

**Defined Contribution Plan**

Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. When an employee has rendered service during the year, the Company recognises the contribution payable to a defined contribution plan in exchange for that service as a liability (accrued expense) and as an expense.

**Defined Benefit Plan**

Defined benefit plans are those plans that provide guaranteed benefits to certain categories of employees, either by way of contractual obligations or through a collective agreement. The Company operates unfunded defined benefit plan. The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each fiscal year end. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise.

Current service cost, which is the increase of the present value of the defined benefit obligation resulting from the employee service in the current period, is recorded as an expense as part of cost of sales and selling, general and administrative expenses in the statement of profit and loss. The interest cost, which is the change during the period in the defined benefit liability that arises from the passage of time, is recognized as part of financing costs in the statement of profit and loss.



**r. Income Tax**

Tax expense comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax arises due to temporary differences between the carrying amount of an asset or liability in the statement of financial position and its tax base. Temporary differences may be either taxable temporary differences, which are temporary differences that will result in taxable amounts in determining taxable profit (tax loss) of future periods when the carrying amount of the asset or liability is recovered or settled or deductible temporary differences, which are temporary differences that will result in amounts that are deductible in determining taxable profit (tax loss) of future periods when the carrying amount of the asset or liability is recovered or settled. A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. A deferred tax liability is recognised for all taxable temporary differences.

**s. Inventories**

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials and stores: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Stock in trade including Finished goods: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on first in, first out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**t. Contingent Liabilities**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**u. Foreign Currency Translation:**

The functional currency of the Company is Indian rupee

**Initial Recognition**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Subsequent Recognition**

As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value denominated in a foreign currency are retranslated at the rates prevailing at the date when the fair value was determined. Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the Statement of Profit and Loss

**v. Exceptional items:**

The company discloses certain financial information both including and excluding exceptional items. The presentation of information excluding exceptional items allows a better understanding of the underlying trading performance of the company and provides consistency with the company's internal management reporting. Exceptional items are identified by virtue of either their size or nature so as to facilitate comparison with prior periods and to assess underlying trends in the financial performance of the company. Exceptional items can include, but are not restricted to, gains and losses on the disposal of assets/investments, impairment charges, exchange gain/ loss on long term borrowings/ assets and changes in fair value of derivative contracts.

**w. Earnings per share**

Basic earnings per share are 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. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## Notes forming part of the financial statements

## 3. Property, Plant and Equipment

Description of Assets	(Amount Rs. in thousands except for No. of shares and EPS)										Intangible Assets
	Tangible Assets										
	Freehold Land	Buildings	Computers	Optical Test Equipment	R&D Equipment	Furniture and Fixtures	Office Equipment	Vehicles	Total	Computer Software	
<b>I. Cost or deemed cost</b>											
<b>I. Cost or deemed cost</b>	19,714.54	15,110.66	5,111.96	56,224.12	52,456.33	1,382.56	3,095.36	2,345.01	1,55,440.53	5,921.75	
Additions							54.49		54.49		
Disposals	(19,714.54)	(15,110.66)							(34,825.20)	-	
<b>Balance as at March 31st, 2023</b>	-	-	5,111.96	56,224.12	52,456.33	1,382.56	3,149.84	2,345.01	1,20,669.82	5,921.75	
Additions			690.15	691.19		357.38	435.69	2,950.84	5,125.24		
Disposals								2,345.01	2,345.01		
<b>Balance as at March 31st, 2024</b>	-	-	5,802.11	56,915.31	52,456.33	1,739.93	3,585.53	2,950.84	1,23,450.06	5,921.75	
<b>II. Accumulated depreciation</b>											
<b>Balance as at April 1st, 2022</b>	-	12,946.96	5,111.96	54,235.29	48,801.80	1,310.74	3,007.54	2,318.87	1,14,786.20	5,897.94	
Depreciation expense for the year		57.25	-	359.48	781.23	20.96	60.73	26.14	1,305.79	0.77	
Eliminated on disposal of assets		(13,004.21)							(13,004.21)		
<b>Balance as at March 31st, 2023</b>	-	-	5,111.96	54,594.77	49,583.03	1,331.70	3,068.27	2,345.01	1,16,034.74	5,898.71	
Depreciation expense for the year			100.69	4.41	250.48	21.88	48.29	169.67	595.43	-	
Eliminated on disposal of assets								2,345.01	2,345.01		
<b>Balance as at March 31st, 2024</b>	-	-	5,212.64	54,599.18	49,833.52	1,353.58	3,116.56	169.67	1,14,285.15	5,898.71	
<b>III. Carrying Amount</b>											
<b>Net carrying amount as at March 31st, 2024</b>	-	-	-	2,316.13	2,622.82	386.35	468.97	2,781.17	9,164.90	23.04	
<b>Net carrying amount as at March 31st, 2023</b>	-	-	-	1,629.35	2,873.30	50.86	81.58	-	4,635.08	23.04	
<b>Net carrying amount as at March 31st, 2022</b>	19,714.54	2,163.70	-	1,988.83	3,654.53	71.81	87.82	26.14	27,707.38	23.81	

**Deferred Tax Assets/(Liability)**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Opening Deferred tax Assets</b>	1,20,769.71	1,20,342.54
Add: Deferred Tax Asset/(Liability) for the year	(363.18)	427.17
<b>Total</b>	<b>1,20,406.53</b>	<b>1,20,769.71</b>

**4 Inventories**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Current</b>		
Inventories (lower of cost and net realisable value)		
Raw materials	4,073.36	3,717.79
Stock in trade (including Finished goods)	50,559.80	35,557.36
<b>Total</b>	<b>54,633.17</b>	<b>39,275.15</b>

**5. Trade receivables**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Trade receivables - Current</b>		
Unsecured, considered good	1,26,578.71	76,747.88
Less: Allowance for doubtful debts (expected credit loss allowance)	(29,025.79)	(29,025.79)
<b>Total</b>	<b>97,552.92</b>	<b>47,722.09</b>

**Trade receivables ageing schedule****As at March 31, 2024**

	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	62,419.37	9,505.18	847.69	1,936.55	22,844.12	97,552.92
(ii) Undisputed trade receivables - considered doubtful						
(iii) Disputed trade receivables - considered good						
(iv) Disputed trade receivables considered doubtful						
<b>Total</b>	<b>62,419.37</b>	<b>9,505.18</b>	<b>847.69</b>	<b>1,936.55</b>	<b>22,844.12</b>	<b>97,552.92</b>

Trade receivables ageing schedule  
As at March 31, 2023

	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	4,670.50	8,747.96	7,450.83	3,558.15	23,294.66	47,722.10
(ii) Undisputed trade receivables - considered doubtful						
(iii) Disputed trade receivables - considered good						
(iv) Disputed trade receivables considered doubtful						
<b>Total</b>	<b>4,670.50</b>	<b>8,747.96</b>	<b>7,450.83</b>	<b>3,558.15</b>	<b>23,294.66</b>	<b>47,722.10</b>

**Note - 6: Cash and Cash Equivalents**

Particulars	As at 31.03.2024	As at 31.03.2023
Balances with Banks in current accounts	461.72	1,440.12
Cash on hand	139.15	621.58
<b>Total Cash and cash equivalents</b>	<b>600.87</b>	<b>2,061.70</b>

**7. Other financial assets**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Current</b>		
Interest accrued on deposits	493.69	777.76
Security deposits	10,889.00	6,868.83
<b>Total current other financial assets</b>	<b>11,382.69</b>	<b>7,646.59</b>

**8. Current Tax Assets**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Current</b>		
Income Tax Refund Receivable	1,446.42	1,446.42
TCS Receivable	24.41	-
TDS Receivable	854.72	890.98
<b>Total current tax assets</b>	<b>2,325.55</b>	<b>2,337.40</b>

**9. Other current assets**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Current:</b>		
Prepaid expenses	2,474.52	1,881.75
Advances to suppliers	434.26	-
Other advances		
- Unsecured, considered good	4,613.77	3,576.80
Other receivables*		
- Amounts with Statutory Authorities	930.68	769.89
<b>Total current assets</b>	<b>8,453.24</b>	<b>6,228.44</b>

*Other receivables include the following:	As at 31.03.2024	As at 31.03.2023
Entry Tax Recoverable	677.39	677.39
Octroi - Shree Maruthi Courier Services	92.50	92.50
TDS Receivable 23-24	160.79	-
<b>Total other receivables</b>	<b>930.68</b>	<b>769.89</b>

**10. Equity share capital**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Authorised share capital:</b> 3,10,00,000 fully paid up equity shares of Rs. 5/- each	1,55,000.00	1,55,000.00
<b>Issued and subscribed capital:</b> 2,38,93,942 Equity Shares of Rs.5/- each fully paid up	1,19,469.71	1,19,469.71
<b>Total</b>	<b>1,19,469.71</b>	<b>1,19,469.71</b>

**(A) Reconciliation of the number of shares outstanding:**

Particulars	Number of shares	Amount
<b>Balance at April 1, 2022</b>	<b>2,38,93,942</b>	<b>1,19,469.71</b>
Issue of Shares		
<b>Balance at March 31, 2023</b>	<b>2,38,93,942</b>	<b>1,19,469.71</b>
Issue of shares	-	-
<b>Balance at March 31, 2024</b>	<b>2,38,93,942</b>	<b>1,19,469.71</b>

**(B) Details of shares held by each shareholder holding more than 5% shares**

	As at 31.03.2024		As at 31.03.2023	
	Number of shares held	% holding of equity shares	Number of shares held	% holding of equity shares
<b>Fully paid equity shares</b>				
G.Rama Manohar Reddy	-	-	59,01,990	24.70
Srinivasa Rao Mandava	65,11,598	27.25	47,47,026	19.87
K.Hari Krishna Reddy	13,20,045	5.52	13,20,045	5.52

**(C). Rights, preferences and restrictions attached to equity shares:**

The company has one class of equity shares having a par value of Rs.5/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

## d) Shareholding of promoter

The details of the shares held by promoters as at March 31, 2024 are as follows:

Promoter name	No. of shares at the end of the year	% of total shares	% of change during the year
<b>Equity shares of □ 5 each fully paid</b>			
Srinivasa Rao Mandava	65,11,598	27.25	100%
Chilakapati Peda Bapulu	2,24,329	0.94	-
Shailaja Gangavaram	1,50,167	0.63	-
Katpally Prashanthi Reddy	54,668	0.23	-
Veerra Baba Reddy Pendru	45,117	0.19	-
Venkatrami Reddi Gorla	39,636	0.17	-
Nayansukh Reddy Baddam	17,369	0.07	-
Rahul Katpally	12,457	0.05	-
K V Ramana Reddy	6,738	0.03	-
Pidugu Ganga Reddy	6,000	0.03	-
Venkata Sundara Ramagopal Achanta	6,000	0.03	-
Binu Bhansali	4,800	0.02	-
Yemula Pavani	1,000	0.00	-
Gangavaram Rama Manohar Reddy	0	0.00	-100%
Amulya Reddy Gangavaram	0	0.00	-100%
<b>Total</b>	<b>70,79,879</b>	<b>29.61</b>	

The details of the shares held by promoters as at March 31, 2023 are as follows:

Promoter name	No. of shares at the end of the year	% of total shares	% of change during the year
<b>Equity shares of □ 5 each fully paid</b>			
Rama Manohar Reddy Gangavaram	59,01,990	24.70	0.02
Amulya Reddy Gangavaram	6,05,608	2.53	-
Chilakapati Peda Bapulu	2,24,329	0.94	-
G. Shailaja	1,50,167	0.63	-
K. Prashanthi Reddy	54,668	0.23	-
Veera Baba Reddy Pendru	45,117	0.19	-
Venkata Rami Reddy Gorla	39,636	0.17	-
Nayansukh Reddy Baddam	17,369	0.07	-
Rahul Katpally	12,457	0.05	-
K V Ramana Reddy	6,738	0.03	-
Pidugu Ganga Reddy	6,000	0.03	-
Venkata Sundara Ramagopal Achanta	6,000	0.03	-
Binu Bhansali	4,800	0.02	-
Yemula Pavani	1,000	0.00	-
<b>Total</b>	<b>70,75,879</b>	<b>29.61</b>	<b>0.02</b>



**11. Other equity**

Particulars	As at 31.03.2024	As at 31.03.2023
General Reserve	14,663.50	14,663.50
Securities Premium	1,18,608.77	1,18,608.77
Retained Earnings	(2,84,179.35)	(2,94,716.53)
<b>Balance at end of year</b>	<b>(1,50,907.08)</b>	<b>(1,61,444.26)</b>

**11.1 General Reserve**

Balance at beginning of year	14,663.50	14,663.50
<b>Balance at end of year</b>	<b>14,663.50</b>	<b>14,663.50</b>

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.

As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

**11.2 Securities premium**

Balance at beginning of year	1,18,608.77	1,18,608.77
<b>Balance at end of year</b>	<b>1,18,608.77</b>	<b>1,18,608.77</b>

**11.3 Retained earnings**

Balance at beginning of year	(2,94,716.53)	(2,84,806.31)
Net Profit for the year	10,537.18	(9,910.22)
<b>Balance at end of year</b>	<b>(2,84,179.35)</b>	<b>(2,94,716.53)</b>

**12. Borrowings**

Particulars	As at 31.03.2024	As at 31.03.2023
<b><u>Non - Current</u></b>		
Vehicle Loans	1376.19	-
Less: Current maturities of long term borrowings	(495.47)	-
<b>Total</b>	<b>880.72</b>	<b>-</b>

**13. Employee benefit obligations**

Particulars	As at 31.03.2024	As at 31.03.2023
<b><u>Non - Current</u></b>		
- Leave encashment	107.88	845.58
- Gratuity	2,772.99	3,988.10
	<b>2,880.87</b>	<b>4,833.68</b>
<b><u>Current</u></b>		
- Leave encashment	36.05	-
- Gratuity	842.07	1,492.94
	<b>878.12</b>	<b>1,492.94</b>
<b>Total</b>	<b>3,758.99</b>	<b>6,326.62</b>

**14. Current borrowings**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Secured</b>		
Current maturities of long term borrowings	495.47	-
<b>Unsecured - at amortised cost</b>		
Loans from Related Parties	24,212.27	26,717.27
<b>Total</b>	<b>24,707.73</b>	<b>26,717.27</b>

**Notes:**

i) **Loan from related parties:** Refer Note no.36

**15. Trade Payables**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Trade Payables - Current</b>		
Dues to micro enterprises and small enterprises (Refer Note 27)		
Dues to creditors other than micro enterprises and small enterprises	2,05,700.03	1,33,122.24
<b>Total</b>	<b>2,05,700.03</b>	<b>1,33,122.24</b>

**Trade payables aging schedule:**

As at March 31, 2024:

Particulars	Total				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	
(i) MSME					
(ii) Others	1,32,786.09	12,074.99	59,390.22	1,448.72	2,05,700.03
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					
<b>Total</b>	<b>1,32,786.09</b>	<b>12,074.99</b>	<b>59,390.22</b>	<b>1,448.72</b>	<b>2,05,700.03</b>

**Trade payables aging schedule:**

As at March 31, 2023:

Particulars	Total				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	
(i) MSME					
(ii) Others	13,590.58	17,881.51	37,209.24	64,440.92	1,33,122.24
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					
<b>Total</b>	<b>13,590.58</b>	<b>17,881.51</b>	<b>37,209.24</b>	<b>64,440.92</b>	<b>1,33,122.24</b>

**16. Other financial liabilities**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Current</b>		
Creditors for expenses	49,812.77	71,438.64
Statutory Payables	18,898.12	-
<b>Total</b>	<b>68,710.88</b>	<b>71,438.64</b>

**17. Other Current liabilities**

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Current</b>		
Advance from customers	32,221.93	35,068.99
<b>Total</b>	<b>32,221.93</b>	<b>35,068.99</b>

**18. Revenue from operations**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of Services	76.30	2,042.13
Sale of Products		
Manufacturing	56,007.12	13,379.03
Trading	1,22,508.78	29,016.06
<b>Total</b>	<b>1,78,592.20</b>	<b>44,437.23</b>

**19. Other income (net)**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Interest income on financial assets carried at amortised cost</b>		
Bank deposits	452.04	89.50
Dividend from Chit Investment	1,839.35	2,083.45
Profit on sale of Asset	130.00	-
Other Misc. Income	357.95	2,417.47
<b>Total</b>	<b>2,779.34</b>	<b>4,590.42</b>

**20. Cost of materials consumed**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening stock	3,717.79	2,391.32
Add: Purchases	14,206.92	4,128.79
Less: Closing stock	4,073.36	3,717.79
<b>Material Consumed*</b>	<b>13,851.34</b>	<b>2,802.32</b>

\* The amount mentioned as materials consumed is based on Derived values

**21. Changes in inventories of finished goods and work-in-progress**

<b>Particulars</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
<b><u>Opening Stock:</u></b>		
Finished Goods	35,557.36	39,709.01
<b><u>Closing Stock:</u></b>		
Finished Goods	52,741.80	35,557.36
<b>Net (increase) / decrease</b>	<b>(17,184.44)</b>	<b>4,151.65</b>

**22. Employee Benefits Expense**

<b>Particulars</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
Salaries and Wages, including Bonus	17,171.21	23,082.20
Leave Encashment	76.32	425.07
Gratuity	593.70	814.32
Staff Welfare Expenses	840.81	246.79
<b>Total</b>	<b>18,682.04</b>	<b>24,568.38</b>

**23. Finance costs**

<b>Particulars</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
<b>Interest expense</b>		
Bill Discounting charges	2,952.08	-
Chit Input Charges	225.00	-
Finance Cost on Chit Liability	8,146.05	5,971.76
Interest Others	91.34	-
<b>Total</b>	<b>11,414.47</b>	<b>5,971.76</b>

**24. Other expenses**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Rates & Taxes	6,109.97	775.80
Rent	3,663.60	3,369.60
Interest on GST	3,104.97	-
Postage & Telegrams	2,883.15	1,041.88
Tour & Travelling Expenses	1,667.55	1,261.36
Office Electricity & Maintenance	1,622.80	522.03
Professional & Consultancy Charges Including Legal Charges	1,474.00	615.34
Late Delivery Charges	1,405.20	-
Advances written off	1,285.33	-
Advertisement Expenses	1,193.73	264.10
Penalties on Chit Funds	1,051.72	-
Regn. Licence & Filing Fees	959.81	2,828.09
Fuel expenses	865.25	810.97
Business Promotion Expenses	852.12	100.10
Testing & Calibration Expenses	817.56	2,433.07
Repairs & Maintenance	740.95	159.50
Printing & Stationery	557.12	302.97
Conveyance	497.65	18.86
Loss In transit	452.82	-
Gem Transaction charges	366.39	-
Insurance	271.07	195.19
Penalty on GST	217.56	-
Directors Sitting Fee	200.00	140.00
Bank Charges	190.89	50.02
Transportation charges	135.83	-
Telephone Expenses	115.69	112.59
Others	111.04	307.88
RXIL Factoring Charges	110.70	-
Software maintenance expense	102.61	31.64
Pooja Expense	88.65	-
Labour Charges	29.30	-
Agency Commission	6.00	-
Demurrage Charges	-	69.64
Freight and Handling Charges	-	803.92
Interest Receivable written off	-	4,577.07
Late Fees	-	20.90
Liquidated damages	-	4,185.06
Tender Expenses	-	41.89
Foreign Exchange Fluctuation Loss ( Net )	(616.86)	6,251.42
Auditors Remuneration		
- Statutory Audit Fee	300.00	381.25
<b>Total</b>	<b>32,834.18</b>	<b>31,672.14</b>

**25. Exceptional Items**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
- Profit on Sale of Land	-	15,328.96
- Profit on Sale of Building	-	10,350.05
<b>Total</b>	-	<b>25,679.01</b>

**NOTE NO.26: Capital and Financial risk management objectives and policies****A. Capital management and Gearing Ratio**

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

**B. Financial Risk Management Framework**

The Company's principal financial liabilities, comprise borrowings, trade payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management oversees that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings."

**Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, cash and cash equivalents, bank deposits and other financial assets.



## (i) Year ended 31 March, 2024:

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

(Amount Rs.in thousands)

Particulars	Asset group	Estimated gross carrying amount At default	Expected credit loss (Impairment)	Carrying amount net of provision
Financial assets for which credit risk has not increased significantly since initial recognition				
Loss allowance measured at 12 month expected credit losses	Financial assets	1,38,562.28/- 1,09,536.49/	-29,025.79	
Loss allowance measured at Life time expected credit losses				

## (b) Expected credit loss for financial assets where simplified approach is followed

Particulars	Asset group	Estimated gross Carrying amount At default	Expected credit Loss (Impairment)	Carrying amount Net of provision
Loss allowance measured at Life time expected credit losses	Trade Receivables	1,26,578.71/-	-29,025.79/-	97,552.92/-

## (ii) Year ended 31 March, 2023:

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

(Amount Rs.in thousands)

Particulars	Asset group	Estimated gross carrying amount At default	Expected credit loss (Impairment)	Carrying amount net of provision
Financial assets for which credit risk has not increased significantly since initial recognition				
Loss allowance measured at 12 month expected credit losses	Financial assets Loans	86,456.17/-	-29,025.79/-	57,430.38/-
Loss allowance measured at Life time expected credit losses				

## (b) Expected credit loss for financial assets where simplified approach is followed

(Amt Rs. in Thousands)

Particulars	Asset group	Estimated gross Carrying amount At default	Expected credit Loss (Impairment)	Carrying amount Net of provision
Loss allowance measured at Life time expected credit losses	Trade Receivables	76,747.88/-	-29,025.78/-	47,722.09/-

**Significant estimates and judgements**

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

**Liquidity Risk**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

(Amount Rs.in thousands)

Particulars	On Demand	in next 12 months	>1 year	Total
<b>Year ended March 31, 2024</b>				
Borrowings		24,707.73	-	24,707.73
Trade and other payables		2,05,700.03	-	2,05,700.03
Other financial liabilities		68,710.88	-	68,710.88
	-	<b>2,99,118.65</b>	-	<b>2,99,118.65</b>
<b>Year ended March 31, 2023</b>				
Borrowings		26,717.00	-	26,717.00
Trade and other payables		1,33,122.24	-	1,33,122.24
Other financial liabilities		71,438.64	-	71,438.64
	-	<b>2,31,278.15</b>	-	<b>2,31,278.15</b>

**NOTE NO. 27 Financial Instruments**

- (i) Set out below, is a comparison by class of the carrying amounts and fair value of the company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

(Amount Rs.in thousands)

Particulars	Fair value hierarchy	Carrying Values		Fair value	
		As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
<b>Assets:</b>					
<b>Current</b>					
i) Trade receivables	Level 3	97,552.92	47,722.09	97,552.92	47,722.09
ii) Cash and cash equivalents	Level 3	600.87	2061.70	600.87	2061.70
iii) Other balances with banks	Level 3	-	-	-	-
iv) Other financial assets	Level 3	11,382.69	7,646.59	11,382.69	7,646.59
<b>Liabilities:</b>					
<b>Non-Current</b>					
Borrowings	Level 3	880.72	-	880.72	-
<b>Current</b>					
i) Borrowings	Level 3	24,707.73	26,717.27	24,707.73	26,717.27
ii) Trade payables	Level 3	2,05,700.03	1,33,122.24	2,05,700.03	1,33,122.24
iii) Other current financial liabilities	Level 3	68,710.88	71,438.64	68,710.88	71,438.64

**Fair value hierarchy**

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments. The fair value of all equity instruments which are traded in stock exchanges is valued using the closing price as at the reporting period.

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

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

- The Carrying values of Current financial liabilities and current financial assets are taken as their fair value because of their short-term nature.
- The Carrying values of non-Current financial liabilities and non-current financial assets are taken as their fair value based on their discounted cash flows.
- Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the company could have realized or paid in sale transactions as of respective dates. as such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.
- There have been no transfers between level 1, level 2 and level 3 for the years ended March 31, 2024 and March 31, 2023.

**Significant estimate:**

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

**NOTE NO.28**

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

There are no micro, small and medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at March 31, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the company.

**NOTE NO.29****Going Concern**

Though the company is having negative net worth, Management still believes that the going concern is not affected as the company achieved sizeable turnover and operating profits during the year and the company is in the process of building new products and technology lines. The company is confident of continuing this positive trend in the coming years and accordingly prepared the financial statements for the financial year ended 31st March, 2024 as a going concern.

**NOTE NO.30: Earnings per Share:**

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	(Amt Rs. in Thousands)	
	For the year ended	
	31-Mar-24	31-Mar-23
Profit after tax	8,365.86	-11,102.41
<b>Basic &amp; Diluted:</b>		
Number of shares outstanding at the year end	23,893.94	23,893.94
Weighted average number of equity shares	23,893.94	23,893.94
Earnings per share after exceptional Items	0.35	(0.46)
Earnings per share before exceptional Items	0.35	(0.46)

**NOTE NO.31**

## Post-Employment Benefit Plans

The Company has an unfunded defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn) for every completed year of service.

The following tables summarize the components of net benefit expenses recognized in the statement of profit and loss and the amounts recognized in the balance sheet for the respective plans.

**a) Reconciliation of Defined Benefit Obligation:**

(Amt Rs. in Thousands)

Particulars	31-Mar -24	31-Mar -23
Liability at the beginning of the period / year	5101.90	6,014.88
Current Services Cost	255.96	409.13
Interest Cost	337.74	405.19
Benefits Cost	(1063.33)	(535.10)
Actuarial (gain)/Loss	(1393.34)	(1,192.19)
Liability at the end of the period / year	3238.93	5,101.90

**b) Amount recognized in the Balance Sheet**

(Amt Rs. in Thousands)

Particulars	31-Mar -24	31-Mar -23
Liability at the end of the Period / Year	3238.93	5,101.90
Amount in the Balance Sheet	3238.93	5,101.90

**c) Expenses recognized in the Statement of Profit and Loss under employee benefits expense**

(Amt Rs. in Thousands)

Particulars	31-Mar-24	31-Mar-23
Current Service Cost	255.96	409.13
Interest Cost	337.74	405.19
Expense recognized in Statement of Profit and Loss	<b>593.70</b>	<b>814.32</b>

**d) Re-measurement costs for the period recognized in Other Comprehensive Income**

(Amt Rs. in Thousands)

Particulars	31-Mar-24	31-Mar-23
Experience (gain)/Loss on plan liabilities	(1393.34)	(1,192.19)
Demographic (gain)/Loss on plan liabilities	-	-

**e) Principal assumptions used in determining gratuity:**

Particulars	2023-24	2022-23
Salary Growth Rate (per annum)	5%	5%
Discount Rate	7.08%	7.39%

## f) Sensitivity Analysis

(Amt Rs. in Thousands)

Particulars	As at 31.03.2024	As at 31.03.2023
a) Impact of the change in discount rate		
Present value of obligation at the end of the period	3,026.51	4,854.63
Impact due to increase of 1 %	3,480.76	5,377.07
Impact due to decrease of 1 %		
b) Impact of the change in Salary growth rate		
Present value of obligation at the end of the period	3,598.85	5,539.72
Impact due to increase of 1 %	2,928.04	4,716.69
Impact due to decrease of 1 %		
c) Impact of the change in Attrition rate		
Present value of obligation at the end of the period	3,251.55	5,376.68
Impact due to increase of 50 %	3,245.12	4,812.89
Impact due to decrease of 50 %		
d) Impact of the change in Mortality rate		
Present value of obligation at the end of the period	3,239.05	5,174.44
Impact due to increase of 10 %	3,239.51	5,040.26
Impact due to decrease of 10 %		

## NOTE NO. 32

## Contingent Liabilities not provided for

(Amt Rs. in Thousands)

Particulars	Current Year	Previous Year
Bank Guarantee	4,430.54	3,382.90

## NOTE NO. 33

## Deferred Tax:

In compliance with the Accounting Standard "IND AS-12 Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the company has recognised Rs. 363.18/(In thousands) towards deferred tax liability in P&L in the year 2023-24. The major components of deferred tax asset / liability are on account of timing differences in depreciation.

## NOTE NO.34

Some of the trade Receivables and Trade Payables are subject to the confirmation and reconciliation.

## NOTE NO. 35

## Segment Reporting:

Information about primary business segments:

The Company is mainly in the segment of manufacture and trading of telecommunication products. Information about secondary business segment:

The Company operates in one geographical segment i.e., India

**NOTE NO. 36**

Transactions with the related parties: List of Related Parties

a) Names of the related parties and nature of relationship (as per Ind AS 24):

Nature of Relationship	Name of Related Party
Key Management Personnel (KMP):	Mr. K. Harikrishna Reddy
	Mr. M. Srinivasa Rao
	Mr. D. Venkateswara Rao
	Mr. G. Rama Manohar Reddy
	Mr. Khush Mohammad

**Transactions with related parties:**

(Amt Rs. in Thousands)

Name of the related party	Nature of transaction	Relation	Opening balance as on 01.04.2023	Transactions during the year (2023-24)	Closing balance as on 31.03.2024
D. Venkateswara Rao	Loan Taken	Director	15,554.99/-	(1,800.00)/-	13,754.99/-
G. Rama Manohar Reddy	Loan Taken	Promoter	9,190.06/-	-	9,190.06/-
K. Hari Krishna Reddy	Loan Taken	Director	-	1,000.00/-	1,000.00/-
M. Srinivasa Rao	Loan Taken	Director	1,972.22/-	(1,705.00)/-	267.22/-

**Remuneration to related parties:**

(Amt Rs. in Thousands)

Name of the related party	For the year ended on 31 <sup>st</sup> March 2024	For the year ended on 31 <sup>st</sup> March 2023
K. Harikrishna Reddy	-----	-----
G. Rama Manohar Reddy	-----	1,350.00/-
D. Venkateswara Rao	1,320.00/-	1,320.00/-
M. Satish	1083.87/-	-----
Khush Mohammad	252.00/-	240.00/-

**Related party balances:****Amount due to related parties**

(Amt Rs. in Thousands)

Part iculars	As at March 31, 202 4	As at March 31, 202 3
Remuneration	5,842.15/ -	5,128.55/ -
Loans Taken	24,212.27/ -	26,717.27/ -
Salary	-	649.20/ -



**NOTE NO. 37**

Following are the pending litigations with income tax Department

Income Tax: -

Name of the Statute	Nature of Dues	Section	Amount (Rs)	Period to which it relates	Case is pending at
Income Tax Act, 1961	Income Tax	144	Rs.9,075.79	A.Y 2021-22	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax Penalty	272A (1)(d)	Rs. 30.00	A.Y 2021-22	Commissioner of Income Tax (Appeals)

**Note No.38**

Previous year figures have been regrouped wherever if thought necessary in conformity with the current year groupings.

**NOTE NO. 39:**

Other Statutory Information

- i. The Company has not revalued its Property, Plant and Equipment.
- ii. The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.
- iii. There are no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- iv. The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.
- v. The Company is not declared as wilful defaulter by any bank or financial institution or other lenders.
- vi. The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.
- vii. There are no charges or satisfactions yet to be registered with ROC beyond the statutory period by the Company.

## viii. Financial Ratios

Ratio	Numerator	Denominator	2023-24	2022-23	% of variance	Reason for change (if >25%)
Current ratio	Total current assets	Total current liabilities	0.53	0.39	33.98%	With increase in current assets whereas increase in current liabilities is not the same as of current assets.
Debt equity ratio	Total debt (non - Current +Current Liabilities)	Shareholder's Equity	-0.81	-0.64	27.88%	With the reduction in total debt during the year and increase in shareholders' equity on account of profit during the year, the ratio has decreased compared to previous year.
Debt service coverage ratio	Net Profit after tax +Depreciation +Interest	Interest +Principal Re Payments	81.67	-	-	As there are no loans in the previous year, the debt service coverage ratio is nil for the previous year.
Return on equity ratio	Net Profit after tax - Preference dividend	Net worth	-0.27	0.26	-200.61%	Due to profit made during the year.
Inventory turnover ratio	Turnover	Avg Inventory	3.80	1.09	248.26%	Due to increase in turnover during the year.
Trade receivables turnover ratio	Turnover	Avg Accounts receivables	2.46	0.93	163.77%	Due to increase in turnover during the year.
Trade payables turnover ratio	Purchases	Avg trade payables	0.75	0.14	442.47%	Due to increase in purchases made during the year.
Net capital turnover ratio	Net sales	Working capital	-1.14	-0.27	315.44%	Due to increase in turnover during the year.
Net profit ratio	Earnings after tax	Sales	0.05	-0.25	120.08%	Due to increase in sales during the year.
Return on Capital employed	Earnings After Tax	Capital Employed or Net Assets	-0.29	0.26	-207.77%	Due to profit made during the year.

- ix. There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.
- x. The Company, other than as disclosed in the notes to accounts, has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xi. The Company, other than as disclosed in the notes to accounts, has not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xii. The provisions of section 135 of the Companies Act, 2013 is not applicable to the Company.
- xiii. The Company did not trade or invest in Crypto Currency or virtual currency during the financial year.

NOTE NO. 40: Events that occurred after balance sheet date (Preferential allotment).

The board of directors has passed a resolution on 22/04/2023 for issue and allotment of 5 Crore convertible warrants at a price of Rs. 8/- per warrant. The same was ratified by the members in EGM held on 15/05/2023.

The Board of directors of the company has allotted on preferential basis 4,25,00,000 Convertible Warrants ("Warrants") at a price of Rs. 8/- per warrant on 11/05/2024 with a right to the warrant holders to apply for and be allotted 1 Equity share of the face value of Rs. 5/- each and premium of Rs. 3/- for each warrant within a period of 18 months from the date of allotment of the warrants.

Of which minimum consideration to an extent of 25% has been received by the company.

NOTE NO. 41: Effect of earlier year's transactions

- a) Nature of prior period error: Error arising due to quantification/measurement of Purchases and trade payables in the previous financial years.
- i. Management restated the comparative amounts for the prior period(s) presented in which the error occurred has made.
- ii. Since the error occurred before the earliest prior period presented, management has restated the opening balances of assets, liabilities and equity for the earliest prior period presented.
- b) For each prior period presented, to the extent practicable, the amount of the correction:
- i. for each financial statement line item affected;

SI No	Financial Year	Increase/ Decrease in Liability (Trade Payable)	Line Item Effected in Statement of P&L account	Line Item Effected in Balance Sheet	Material/ Immaterial
1	2018-19	12,30,524.26	Purchase of stock in trade	Trade Payable	Immaterial
2	2019-20	36,78,843.33	Purchase of stock in trade	Trade Payable	Immaterial
3	2020-21	47,60,267.11	Purchase of stock in trade	Trade Payable	Immaterial
4	2021-22	8,27,634.29	Purchase of stock in trade	Trade Payable	Immaterial
5	2022-23	3,51,935.00	Purchase of stock in trade	Trade Payable	Immaterial

## ii. for basic and diluted earnings per share;

Sl No	Financial Year	Actual EPS	Actual DEPS	Corrected EPS	Corrected DEPS
1	2018 -19	-6.46	-6.46	-6.11	-6.11
2	2019 -20	-2.77	-2.77	-2.96	-2.96
3	2020 -21	-1.88	-1.88	-2.10	-2.10
4	2021 -22	-1.15	-1.15	-1.21	-1.21
5	2022 -23	-0.45	-0.45	-0.46	-0.46

## c) The amount of the correction at the beginning of the earliest prior period presented;

The amount that has been made correction at the beginning of the earliest prior period is Rs 1,04,97,269/-.

NOTE NO. 42: Previous year's figures and current year's figures have been regrouped, recasted, wherever necessary.

NOTE NO. 43: The figures have been rounded off to Thousands and decimals thereof.

**SIGNATURES TO NOTE "1" TO "43"**

For P MURALI & Co  
Chartered Accountants  
Firm Registration No : 007257S

Sd/-  
A Krishna Rao  
Partner  
Membership No : 020085  
UDIN: 24020085BKAUIM6336

Place : Hyderabad  
Date : 28-05-2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
TELOGICA LIMITED

Sd/-  
Mandava Srinivasa Rao  
Managing Director  
DIN:03456187

Sd/-  
D.VENKATESWARA RAO  
Whole Time Director & CFO  
DIN:03616715

Sd/-  
Khush Mohammad  
Company Secretary  
M.No.A24743

Book Post

If undelivered please return to :



**TELOGICA LIMITED**

(FORMERLY KNOWN AS AISHWARYA TECHNOLOGIES AND TELECOM LIMITED)

Empire Square, Plot No 233-A, 234 & 235,  
3rd Floor, Road No 36, Jubilee Hills, Hyderabad,  
Shaikpet, Telangana-500033.  
Tel.: 040-27531324 - 26 / E-Mail: [legal@telogica.com](mailto:legal@telogica.com)