

To,

Date: 14.02.2024

The Manager BSE Limited P.J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 538743)	The Manager The Calcutta Stock Exchange Limited 7, Lyons Range, Murgighata, Dalhousie, Kolkata, West Bengal - 700001 (CSE Scrip Code: 036008)
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Dear Sir/Madam,

**Unit: Mudunuru Limited**

**Sub: Outcome of Board Meeting for the quarter ended 31.12.2023 under regulation 30 and 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.**

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With reference to the subject cited, this is to inform the Exchanges that the Board of Directors of **Mudunuru Limited** at its meeting held on Wednesday, the 14<sup>th</sup> day of February, 2024 at 05:00 P.M. at registered office of the Company for the quarter ended 31.12.2023 considered and approved the following:

1. Un- Audited Financial Results for the quarter and nine months ended 31.12.2023. **(Attached)**
2. Limited Review Report for the Quarter and nine months ended 31.12.2023. **(Attached)**
3. Appointment of Mrs. Ragasita Manjari Thummalapalli (DIN: 08103474) as Additional and Executive Director of the Company w.e.f. 14.02.2024, subject to the approval of members in the ensuing General Meeting. (Details annexed as **Annexure I**)
4. Resignation of Mr. Gopal Ramesh (DIN: 09726221), for the positions of Director and Executive Director of the Company w.e.f. 14.02.2024. (Details annexed as **Annexure I**)
5. Resignation of Mrs. Suganya Ramesh (DIN: 09726275), for the positions of Director and Executive Director of the Company w.e.f. 14.02.2024. (Details annexed as **Annexure I**)
6. Change in designation of Mr. Mudraganam Chandrashekar(DIN: 03156768) from executive director to non-executive director of the Company w.e.f. 14.02.2024. (Details annexed as **Annexure I**)
7. Issue of 24,09,500 Equity Shares to the promoter and the directors by way of conversion of unsecured loans of Rs. 2,89,14,000/- by way of preferential allotment, subject to the approval of the shareholders in the ensuing General Meeting of the Company. (Details annexed as **Annexure II**)
8. Issue of 1,00,000 equity shares on preferential basis to certain identified non-promoter persons, subject to the approval of the shareholders in the ensuing General Meeting of the Company. (Details annexed as **Annexure III**)
9. Issue of 88,00,000 warrants, convertible into equity shares on preferential basis to the promoter and the directors by way of conversion of unsecured loans of Rs.

2,64,00,000/-, subject to the approval of the shareholders in the ensuing General Meeting of the Company. (Details annexed as **Annexure IV**)

10. Issue of 8,00,000 warrants, convertible into equity shares on preferential basis to certain identified non-promoter persons, subject to the approval of the shareholders in the ensuing General Meeting of the Company. (Details annexed as **Annexure V**)
11. Convene Extra Ordinary General Meeting on Saturday, the 16<sup>th</sup> day of March, 2024 at 11:00 a.m. at the registered office of the Company situated at Door No.2-21/1/22, The Glitz, Commercial Building, Panorama Hills, Shriram Properties, Yendada, Vishakhapatnam- 530045, Andhra Pradesh, India for seeking approval for the said conversion of loan into equity and warrants, and preferential issue of equity and warrants convertible into equity shares of the Company.
12. Details as required under Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to the Preferential Allotment is enclosed as **Annexure VI**.

The meeting of the Board of Directors concluded at 06:25 PM (IST)

This is for the information and records of the Exchanges, please.

Thanking you.

**Yours faithfully,  
For Mudunuru Limited**

**Madhusudan Raju Mudunuru  
Managing Director  
(DIN: 00471678)**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2023**

Rs. in lakhs							
S.No.	Particulars	For the Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
I.	Revenue from Operations	140.33	27.33	128.37	288.37	212.93	217.74
II.	Other Income	0.95	0.00	-	1.54	0.34	0.34
III.	Total income (I+II)	141.28	27.33	128.37	289.91	213.27	218.08
IV.	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	0.01
	(b) Purchase of stock-in-trade	2.27	0.24	-	46.51	12.96	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	105.00	-	-	61.75	-	-
	(d) Employee benefits expense	27.09	29.78	40.07	131.29	82.50	109.26
	(e) Finance Cost	4.11	6.58	4.45	15.06	12.78	17.14
	(f) Depreciation and amortisation expense	8.39	7.72	3.41	26.23	13.67	41.05
	(h) Other expenses	39.44	68.64	56.12	193.25	136.87	182.59
	Total Expenses	186.31	112.97	104.05	474.09	258.78	350.05
V.	Profit / (Loss) before and exceptional items and Tax ( III-IV)	(45.03)	(85.64)	24.32	(184.18)	(45.51)	(131.97)
VI.	Exceptional Items		-	-		-	-
VII.	Profit / (Loss) from before tax (V-VI)	(45.03)	(85.64)	24.32	(184.18)	(45.51)	(131.97)
VIII.	Tax expense						
	Current Tax	-	-	6.08	-	-	-
	Deferred Tax	7.80	0.48	3.19	8.28	5.85	5.98
IX.	Net Profit / (Loss) for the period from Continuing operations (VII-VIII)	(52.83)	(86.12)	15.05	(192.46)	(51.36)	(137.95)
X.	Profit/ (Loss) from discontinuing operations	-	-	-	-	-	-
XI.	Tax Expense of discontinuing operations	-	-	-	-	-	-
XII.	Profit/ (Loss) from discontinuing operations after tax	-	-	-	-	-	-
XIII.	Profit/(loss) for the Period (IX+XII)	(52.83)	(86.12)	15.05	(192.46)	(51.36)	(137.95)
XIV.	Other Comprehensive Incomes						
A).	(i) Items that will not be recycled to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B).	(i) Items that may be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax on items that may be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive Income	-	-	-	-	-	-
XV.	Total Comprehensive Income for the period (XIII+XIV)	(52.83)	(86.12)	15.05	(192.46)	(51.36)	(137.95)
XVI.	Earnings Per Equity Share of face value of Rs.2/- each)(for Continuing operations):						
	1) Basic	(0.18)	(0.30)	0.05	(0.67)	(0.18)	(0.48)
	2) Diluted	(0.18)	(0.30)	0.05	(0.67)	(0.18)	(0.48)

XVII	Earnings Per Equity Share of face value of Rs.2/- each) (for Discounting operations):						
	1) Basic	-	-	-	-	-	-
	2)Diluted	-	-	-	-	-	-
XVIII	Earnings Per Equity Share of face value of Rs.2/- each) (for Continued and Discounting operations):						
	1) Basic	(0.18)	(0.30)	0.05	(0.67)	(0.18)	(0.48)
	2)Diluted	(0.18)	(0.30)	0.05	(0.67)	(0.18)	(0.48)
XIX	Paid-up equity share capital (Face Value of Rs. 2/- per share)	573.81	573.81	573.81	573.81	573.81	573.81

**Notes :**

1. The above results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on 14/02/2024.
2. The results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS- 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with the relevant rules issued there under and other accounting pronouncements generally accepted in India.
3. The results are also available on the website of the Company [www.mudunuru.com](http://www.mudunuru.com)
4. The Company is engaged in "IT Consulting and Software Services" operating hence separate segment reporting as per Ind AS -108 "Operating Segments" is prepared .

For Mudunuru Limited

M Madhusudan Raju  
Managing Director  
(DIN: 00471678)

Place: Visakhapatnam  
Date:14th Feb 2024



**V. RAVI & CO.**

Chartered Accountants

## LIMITED REVIEW REPORT

**Review report to  
The Board of Directors,  
MUDUNURU LIMITED.**

We have reviewed the accompanying statement of Un-Audited Financial Results of **MUDUNURU LIMITED** for the quarter ended **31<sup>st</sup> December, 2023** attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015, as amended.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 is the responsibility of the company management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ( "Ind AS") specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V Ravi & Co.  
Chartered Accountants  
Firm Reg No. 006492S**



Place: Hyderabad  
Date: 14/02/2024.

Branches :

**UDIN: 24217139BKBMEU4119**

**Head Office :**

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Hanamkonda, Warangal Urban Dist  
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**Hanamkonda :**  
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wglauditors@gmail.com

## Annexure I

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated July 13, 2023]

Particulars	Mrs. Ragasita Manjari Thummalapalli (Item No. 3)	Mr. Gopal Ramesh (Item No. 4)	Mrs. Suganya Ramesh (Item No. 5)	Mr. Mudraganam Chandrashekar (Item No. 6)
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Appointment of Mrs. Ragasita Manjari Thummalapalli as Additional and Executive Director of the Company.	Resignation of Mr. Gopal Ramesh as Director and Executive Director of the Company	Resignation of Mrs. Suganya Ramesh as Director and Executive Director of the Company	Change in designation of Mr. Mudraganam Chandrashekar from Executive Director to Non-Executive Director
<b>Date of appointment/re appointment/cessation (as applicable) &amp; term of appointment/ re-appointment.</b>	Appointment w.e.f. 14.02.2024 for period of 3 years, subject to the approval of members in the ensuing General Meeting.	Resigned w.e.f. 14.02.2024	Resigned w.e.f. 14.02.2024	Change in designation from Executive Director to Non-Executive Director w.e.f. 14.02.2024
<b>Brief Profile</b>	Mrs. Ragasita Manjari Thummalapalli is a Graduate in Computer Science and has over 16 years of experience with a background in both Front-end and Back-end operations.	Not Applicable	Not Applicable	Mr. M. Chandrashekar has over 3 decades experience in the IT industry having worked for leading multi-national companies. His expertise covers all areas of business operations including heading Strategic Business Units/Projects, Project and Organizational Management, Business Development

				and Marketing. He has written several articles technology related issues that have been published in leading newspapers and journals.
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Except Mr. Kiran Thummalapalli, Executive Director being her relative, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.	Not Applicable	Not Applicable	None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.
<b>Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19</b>	Mrs. Ragasita Manjari Thummalapalli is not de-barred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.	Not Applicable	Not Applicable	Mr. Mudraganam Chandrashekar is not de-barred from holding office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such statutory authority.
<b>No. of Equity shares held in the Company</b>	1,39,485	NIL	NIL	NIL

## Annexure II

S.No.	Name of the proposed Allottee	No. of Equity Shares to be issued	Unsecured Loan Amount to be converted (Rs.)
1.	Mr.Madhusudan Raju Mudunuru, Managing Director and Promoter	14,09,500	1,69,14,000
2.	Mr.Kiran Thummalapalli, Executive Director	10,00,000	1,20,00,000
<b>Total</b>		<b>24,09,500</b>	<b>2,89,14,000</b>

## Annexure III

S.No.	Name of the proposed Allottee	No. of Equity Shares to be issued	Amount (Rs.)
1.	Mr. Siva Kumar Reddy Chappidi	60,000	7,20,000
2.	Mrs. Priyanka Agarwal	40,000	4,80,000

## Annexure IV

S.No.	Name of the proposed Allottee	Warrants proposed to be allotted	Unsecured Loan Amount to be converted into warrants (Rs.)
1.	Mr.Madhusudan Raju Mudunuru, Managing Director and Promoter	50,00,000	1,50,00,000
2.	Mr.Kiran Thummalapalli, Executive Director	38,00,000	1,14,00,000
<b>Total</b>		<b>88,00,000</b>	<b>2,64,00,000</b>

## Annexure V

S.No.	Name of the proposed Allottee	Warrants proposed to be allotted
1.	Mr. Hemambara Rao Boddeti, Executive Director	4,00,000
2.	Mr. Bharathi Chalasani	4,00,000
<b>Total</b>		<b>8,00,000</b>



## ANNEXURE-VI

The details regarding the issuance of convertible warrants on preferential issue as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as under:

S. No.	Particulars	Description
1.	Type of securities proposed to be issued	Issue of Equity shares of Rs. 2/- each and Convertible Warrants carrying a right to subscribe 1 (one) Equity Share per warrant upon conversion (at an issue price of Rs.12/- each).
2.	Type of issuance	Preferential allotment/ Private Placement
3.	Total number of securities Proposed to be issued or the total amount for which the securities will be issued (approximately)	<ol style="list-style-type: none"> <li>1. Issue of 24,09,500 equity shares of Rs. 2/- each at an issue price of Rs.12/- each upon conversion of the unsecured loans of Rs. 2,89,14,000/-</li> <li>2. Issue of 1,00,000 equity shares of Rs. 2/- each at an issue price of Rs.12/- each.</li> <li>3. Issue of 88,00,000 Convertible Warrants upon conversion of the unsecured loans of Rs. 2,64,00,000/- , convertible into fully paid-up equity shares of the Company having face value of Rs. 2/- each at an issue price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 12.00/- each.</li> <li>4. Issue of 8,00,000 Convertible Warrants, each convertible into fully paid-up equity shares of the Company having face value of Rs. 2/- each at an issue price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 12.00/- each.</li> </ol>
4.	Additional information in case of preferential issue:	
A	Names of the Investors	Enclosed as per annexure-II, III, IV, V
B	Post allotment of securities - outcome of the subscription, number of investors	Pre allotment of equity shares and warrants Promoter current holding is 51.09% and Public holding is 48.91%, Post allotment of Equity shares and warrants, the promoters will hold 51.63% and public will hold 48.37 % of post issue capital, assuming that all the convertible warrants proposed to be issued are subscribed and converted into equity

		shares.
C	Issue price/ allotted price	Rs. 12.00/- per Equity / convertible warrant liable to be converted into equity shares at a face value of Rs. 2/- per share with a premium of Rs. 10.00/- per share
D	Number of Investors	6 (Six)
E	In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument	The proposed 96,00,000 Convertible Warrants are liable to be converted into equal number of Equity Shares at an issue price of Rs.12.00 per share (Rs.2/- per share as face value and Rs.10.00 as premium) within 18 months from the date of allotment of warrants, failing which the upfront amount paid on such warrants together with the non-converted warrants stands forfeited.
F	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

**RESIGNATION LETTER**

Date: 14<sup>th</sup> Feb 24

To  
The Board of Directors,  
Mudunuru Limited  
3rd Floor, The Glitz,  
Law College Road, Yendada,  
Visakhapatnam - 530045

**Sub:** Resignation as a Director of the Company.

Dear sir,

I, Ramesh Gopal, due to preoccupation with certain personal commitments, I am unable to continue as a Director of Mudunuru Limited (the company). Therefore, I hereby resign from the position of a Director of the Company with immediate effect i.e., 14<sup>th</sup> Feb 2024

I would like to place on record my sincere thanks and gratitude to the management, staff, and other members of the Board for their assistance and support provided during my tenure as Director of the company.

Kindly intimate the regulatory authorities and arrange to complete the necessary formalities viz. filing of Form DIR 12 with the Registrar of Companies, Ministry of Corporate Affairs.

Yours Sincerely,

  
Ramesh Gopal  
14/02/2024

## RESIGNATION LETTER

Date: 14<sup>th</sup> Feb 24

To  
The Board of Directors,  
Mudunuru Limited  
3rd Floor, The Glitz,  
Law College Road, Yendada,  
Visakhapatnam - 530045

**Sub:** Resignation as a Director of the Company.

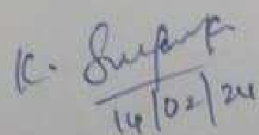
Dear sir,

I, Suganya Ramesh, due to preoccupation with certain personal commitments, I am unable to continue as a Director of Mudunuru Limited (the company). Therefore, I hereby resign from the position of a Director of the Company with immediate effect i.e., 14<sup>th</sup> Feb 2024

I would like to place on record my sincere thanks and gratitude to the management, staff, and other members of the Board for their assistance and support provided during my tenure as Director of the company.

Kindly intimate the regulatory authorities and arrange to complete the necessary formalities viz. filing of Form DIR 12 with the Registrar of Companies, Ministry of Corporate Affairs.

Yours Sincerely,

  
14/02/24

Suganya Ramesh