



# ObjectOne Information Systems Ltd.

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

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort Mumbai-400001

Dear Sir/ Madam,

**Sub:** Annual Report 2023-24

**Ref: Scrip Code – 535657, ISIN No: INE860E01011**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing the Annual Report 2023-24 of Objectone Information Systems Limited.

Please take the same on records.

Thanking you.

Yours sincerely,

For Objectone Information Systems Limited

**K Ravi  
Shankar**

Digitally signed by  
K Ravi Shankar  
Date: 2024.09.06  
14:57:24 +05'30'



Ravi Shankar Kantamneni  
Managing Director  
DIN: 00272407

OBJECTONE INFORMATION SYSTEMS LIMITED

BOARD OF DIRECTORS

Mr. K. Ravi Shankar	Managing Director
Ms. K. Himabindu	Non-Executive Director
Ms. E. Kavitha	Non-Executive Independent Director
Mr. V Jaya Prakash Narayana	Non-Executive Independent Director
Mr. Syed Arif Hussain	Company Secretary & Compliance officer
Mr. Ramakrishna Adiraju	Chief Financial officer

AUDITORS

M/s. P Murall & Co  
Chartered Accountants,  
H.No. 6-3-655/2/3,  
Somajiguda  
Hyderabad - 500 082.

BANKERS

ICICI Bank Ltd  
CITI Bank NA  
Union Bank of India  
Karur Vysya Bank Ltd

REGISTERED OFFICE

8-3-988/34/7/2/1 &2  
Kamalapuri Colony,  
Srinagar Colony Road  
Hyderabad - 500 073  
Tel Nos: 23757192, 23757193  
Fax No: 23753323

SHARE TRANSFER AGENTS

M/s. Aarthi Consultants Private Limited  
1-2-285, Domalguda,  
Hyderabad - 500 029

Content	Page No.
Notice	02
Route map of the Venue of AGM	03
Director's Report	16
CEO & CFO Certificate	35
Annexures	27
Auditor's Report	67
Balance Sheet	82
Profit & Loss A/c	83
Cash Flow Statement	84
Notes on Accounts	99
Proxy Form & Attendance Slip	115

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Eighth 28<sup>th</sup> Annual General Meeting of ObjectOne Information Systems Limited will be held on Monday, the 30th day of September, 2024, at 11.00 A.M at the Registered office of the Company at 8-3-988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad - 500073 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt: -

The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 including Reports of the Board of Directors and Auditors thereon; and

2. To Appoint Mr. RAVI SHANKAR KANTAMNENI (DIN: 00272407) as Managing Director, liable to retire by rotation who being eligible offers himself for re-appointment.

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

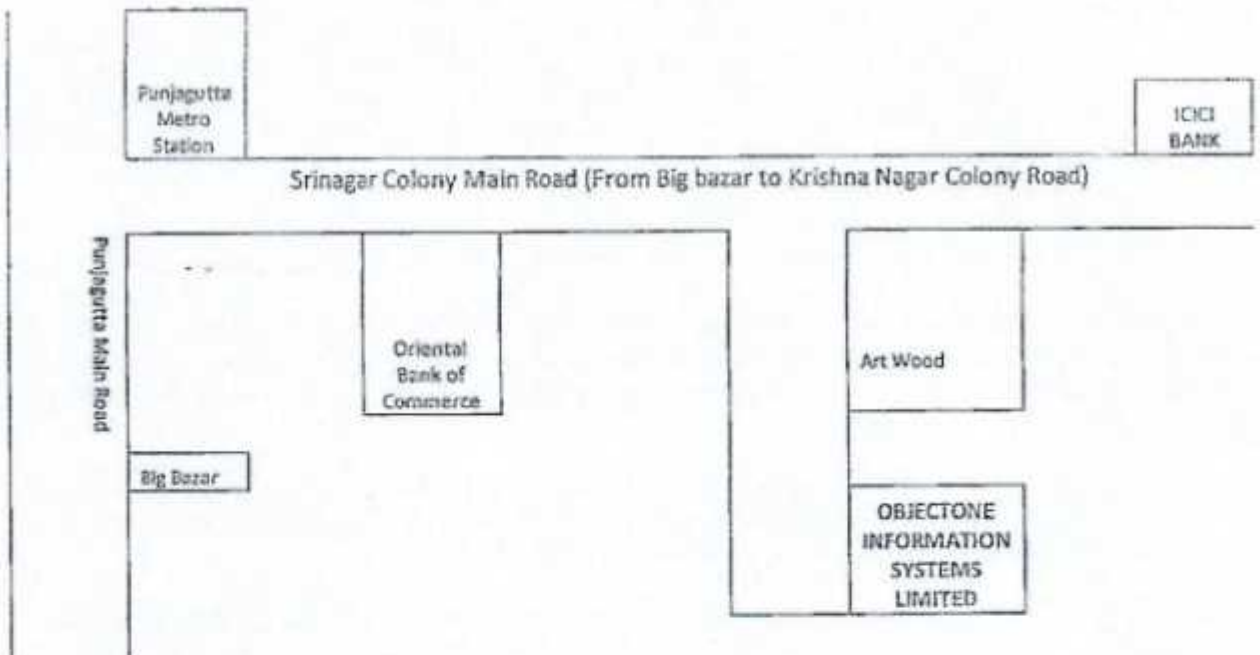
“RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. RAVI SHANKAR KANTAMNENI (DIN: 00272407), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby reappointed as a Managing Director liable to retire by rotation.

By the order of the Board of Directors  
For ObjectOne Information Systems Limited

Sd/-  
K Ravi Shankar  
(DIN 00272407)  
Managing Director

Place: Hyderabad  
Date: 03.09.2024

ROUTE MAP OF THE VENUE ANNUAL GENERAL MEETING



ADDRESS:

**OBJECTONE INFORMATION SYSTEMS LIMITED,  
8-3-988/34/7/2/1 & 2, GROUND FLOOR, KAMALAPURI COLONY, SRINAGAR COLONY  
ROAD, HYDERABAD TELANGANA- 500073**

## Notes

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.
3. Corporate Members are requested to send to the Company's Registrar & Share Transfer Agent (RTA), a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2024 to 30.09.2024 (both days inclusive).
5. Shareholders holding shares in physical form may write to the company/company's RTA for any change in their address and bank mandates; shareholders holding shares in electronic form may inform the same to their depository participants immediately, where applicable.
6. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Aarthi Consultants Pvt. Ltd). As a measure of austerity, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
8. In consonance with the company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the company is sharing all documents with shareholders in the electronic mode, wherever the same has been agreed to by the shareholders. Shareholders are requested to support this green initiative by registering/ updating their e-mail addresses for receiving electronic communications. 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 M/s. Aarthi Consultants Pvt. Ltd., RTA of the Company for doing the needful.

9. SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from 1 April 2019. The shareholders who continue to hold shares in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA.
10. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
11. In respect to 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 transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
12. 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.
13. Electronic copy of the Annual Report for 2023- 2024 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2023-2024 is being sent in the permitted mode.
14. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for 2023-2024 will also be available on the Company's website [www.obiectinfo.com](http://www.obiectinfo.com) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [accountsone@objectinfo.com](mailto:accountsone@objectinfo.com).

#### **I. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

1. 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.

2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.objectinfo.com](http://www.objectinfo.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
3. The voting period begins on 28<sup>th</sup> September, 2024 at 9.00 A.M and ends on 29<sup>th</sup> September, 2024 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21<sup>st</sup> September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
4. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the AGM.
5. 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.

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

①

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

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on 27<sup>th</sup> September, 2024 at 9.00 AM and ends on 29<sup>th</sup> September, 2024 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29<sup>th</sup> September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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



advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</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 evoting 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 Depository</p>	<p>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 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> <p>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></p> <p>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</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository</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</p>

Participants (DP)	service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
-------------------	--

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

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

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

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

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <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. <ul style="list-style-type: none"> <li>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.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN No. 240902016 for the relevant ObjectOne Information Systems Ltd on which you choose to vote.
- (x) 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.

- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](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 will be mapped automatically & can be delink in case of any wrong mapping

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [accountsnc@objectinfo.com](mailto:accountsnc@objectinfo.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.

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

- 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.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- 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 toll free no.1800 21 09911.

All grievances connected with the facility for voting by electronic means be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatal 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 toll free No. 18002109911.

15. Mr. Manish Kumar Singhania, Practicing Company Secretary, bearing C.P. Number 8068 has been appointed as the Scrutinizer to scrutinize the e-voting process. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

16. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.objectinfo.com](http://www.objectinfo.com) and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the National Stock Exchange of India Limited and BSE Limited.
17. The route map for the 28th AGM is annexed to this Annual Report 2023-24.

**For M/s ObjectOne Information Systems Limited**

Sd/-  
**K Ravi Shankar**  
**(DIN 00272407)**  
**Managing Director**

**Place: Hyderabad**  
**Date: 03.09.2024**

14

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LODR) REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS:

Sl No	Particular	Ravi Shankar Kantamneni
1	DIN	00272407
2	Nationality	Indian
3	Date of Birth	19/05/1964
4	Qualification	MBA
5	A brief resume of the director	Mr. Ravi Shankar Kantamneni's experience and contribution made by him during the previous terms, the continued association of Mr. Ravi Shankar Kantamneni, would be beneficial to the Company and it is desirable to continue to avail his services as a Director. Accordingly it is proposed to re-appoint Mr. Ravi Shankar Kantamneni as a Director.
6	Nature of expertise in specific functional areas	Management & Administration
7	Disclosure of relationships between directors inter-se;	Spouse of Mrs. Himabindu Kantamneni
8	1.Names of listed entities in which the person holds the directorship;	No Directorship in Listed company
	2. Names of listed entities in which the person holds the membership of Committees of the board;	NIL
	3. Names of listed entities from which the person has resigned/ retired in the past three years;	NA
9	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA



## REPORT OF THE BOARD OF DIRECTORS

Dear Members,

It gives us immense pleasure to present to you the 28<sup>th</sup> Annual Report on the operations of ObjectOne Information Systems Limited together with the audited financial statements for the year ended March 31, 2024. The financial results of the Company are as follows:

### ii. FINANCIAL PERFORMANCE/SUMMARY

Particulars	(Rs. In lakhs)	
	2023-24	2022-23
Total Income	2164	2221
Operating profit (PBDIT)	10	269
Depreciation	32	25
Profit before tax (PBT)	-34	232
Income Tax and Deferred Tax	-10	69
Profit after tax (PAT)	-24	163

### iii. REVIEW OF OPERATIONS/STATE OF AFFAIRS OF THE FY 2023-24

Income of the Company during the year was Rs .2164 lakhs as against previous year income of Rs. 2221 lakhs and Net Loss was Rs.24 lakhs during the year against previous year Net Profit of Rs. 163 lakhs.

### iv. BUSINESS OVERVIEW

ObjectOne Information Systems Limited operates at the dynamic intersection of entertainment and technology, crafting unique and ethically-driven content that deeply resonates with viewers. Our mission is to create content that not only entertains but also profoundly connects with the emotions and thoughts of our audience.

#### **Our Vision and Mission:**

**Expanding Impact:** We focus on broadening our reach to benefit not just viewers, but the entire stakeholder ecosystem. Our aim is to create a comprehensive and inclusive experience that adds value through every frame, engaging all relevant parties.

**Passion for Excellence:** Driven by a passion for elevating entertainment, we strive to push the boundaries of what can be achieved, offering experiences that are both meaningful and enlightening.

#### **Technological Transformation:**

The Media & Entertainment (M&E) industry has evolved significantly due to advances in technology, interactivity, digitization, and globalization. We have adapted to these changes, leveraging emerging opportunities to stay ahead of the curve.

**Consumer-Centric Opportunities:** As consumer preferences shift towards customized content, ObjectOne is well-positioned to meet these demands, thriving in an environment ripe with new opportunities.

### **Legacy and Reputation:**

**Proven Success:** With over the years in the industry, we have established ourselves as a trusted name by delivering exceptional content across various mediums. Our ability to entertain and provide meaningful value to multiple generations is central to our success.

**Strength in Diversity:** Our diversified content portfolio, strategic partnerships, and customer-centric approach have been instrumental in consolidating our market reputation and credibility.

### **Adaptation to Streaming Trends:**

**Revolution in Streaming:** The rise of video streaming platforms has revolutionized the industry, leading to an increase in streaming services. ObjectOne has adapted to this shift, enhancing our offerings and reach across various platforms.

ObjectOne Information Systems Limited continues to build upon its strong brand and legacy, delivering the pure joy of traditional entertainment through a modern, multi-platform approach. Our dedication to ethical content creation and engagement with a broad audience base remains at the core of our operations.

### **Digital Strategy**

**OTT Platform Growth:** The rapid rise of OTT platforms is fueled by increased digital adoption, diverse genre availability, and the proliferation of affordable smartphones. The growth of mobile internet has enabled highly personalized viewing experiences, creating substantial opportunities for revenue and expansion. (Like: PodCast, Smart Tv, Live Streaming, PodCast & Fast Streaming).

**Content Library Expansion:** Over the past year, we have significantly expanded our content library, enhancing our digital offerings. Our ongoing focus on creative excellence and production expertise will be crucial in driving continued business growth and capitalizing on emerging opportunities in the digital space. (Like: PodCast, Smart Tv, Live Streaming, PodCast & Fast Streaming).

#### **v. SHARE CAPITAL**

The Authorized share capital as on 31<sup>st</sup> March 2024 was Rs. 14,00,00,000 comprising of 1,40,00,000 equity shares of Rs.10/- each. The paid-up equity share capital as on 31<sup>st</sup> March 2024 was Rs.10,51,19,000 comprising of 1,05,11,900 equity shares of Rs.10/- each.

#### **vi. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS OR STOCK OPTIONS**

The Company has not made any issue of equity shares with Differential Rights under the provision of Section 43, read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 during the Financial Year under review nor has made any issue of equity shares via Employee stock options during the Financial Year under review.

#### **vii. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There are no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year and the date of this report.

viii. **TRANSFER TO RESERVES**

Your Company has not transferred any amount to reserves during the year under review and proposed to retain the entire amount in its statement of profit and Loss/retained earnings.

ix. **DIVIDEND**

Keeping in view the expected cash flow requirements and in order to conserve the resources for future business operations and for the future growth of the Company, the Board of Directors were not able to recommend any dividend for the financial year ended 31st March, 2024.

x. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Particulars of loans, guarantees and investments, if any, made by the Company pursuant to Section 186 of the Companies Act, 2013 forms part of the financial statements and notes to the financial statements of the Company provided in this Annual Report.

xi. **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND**

In terms of Section 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, during the financial year ended March 31 2024, there is no outstanding amount to be transferred to Investor Education and Protection Fund.

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

**A. Conservation of Energy:** The operations of the Company are not energy intensive. However, adequate steps have been taken to conserve energy wherever possible by using energy efficient computers, turning of air-conditioners during weekends and non-peak hours, installing LED lights, etc. The impact of these measures is not material. Also, there are no steps taken by the Company for utilizing alternate sources of energy and there is no capital investment on energy conservation equipment's during the period under review.

**B. Technology Absorption, Adaptation and Innovation:** Your Company has neither incurred expenditure on any research and development nor was any specific technology obtained from any external sources which needs to be absorbed or adapted. Hence particulars relating to technology absorption are not applicable. The Company continue to adapt technologies that increase efficiency and improve the quality of its operations.

**C. Foreign Exchange Earnings and Outgo:** The foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows:

S.No.	Purpose of	2023-24 Amount in Rs	2022-23 Amount in Rs
-------	------------	-------------------------	-------------------------

1	Inflow - against IT, IT enabled Services and other income	9,51,35,181/-	10,18,60,102/-
2	Outflow - For Expenses	26,97,017/-	53,51,318/-

**xiii. ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEM**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective with reference to the financial statements during the financial year 2023-24.

The Company has in place adequate internal financial controls commensurate with the size and needs of the business. These controls ensure the orderly and efficient conduct of its Business, including adherence to the Company's policies, identification of areas of improvement, safeguarding of its assets from unauthorized use, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial statements and /or disclosures. 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. Also, please refer details of internal financial controls/Internal control systems that are provided in the Management Discussion and Analysis Report and Independent Auditors Report on financial statements which forms part of this annual report.

**xiv. RELATED PARTY TRANSACTIONS**

All the transactions with related parties are at arm's length and they fall outside the scope of Section 188(1) of the Act except as otherwise mentioned in AOC-2 annexed to this report. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 is given in Annexure-I in Form AOC-2 and the same forms part of this report.

The policy on Related Party Transactions is hosted on the website of the Company under the web link <https://www.obiectinfo.com/images/investors/policies/Related-Party-Transaction-Policy.pdf>.

**xv. DEPOSITS**

Your Company has not accepted any deposits and as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

**xvi. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no material change in the nature of business affecting the financial position of the Company for the year ended March 31, 2024.

**xvii. JOINT VENTURE**

Information on Joint Venture pursuant to Section 129(3) of the Act read with rule 5 of

the Companies (Accounts) Rules, 2014 is not applicable to the Company as the Company has not entered any Joint Venture contracts.

**xviii. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant provisions of the Companies Act, 2013. The Directors possess requisite qualifications and experience in general corporate management, strategy, finance, administration and other allied fields, which enable them to contribute effectively to the Company in their capacity as Directors of the Company. None of the directors of the company is disqualified under the provisions of the Companies Act, 2013 ('Act') or under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of Remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are set out in the Annexure -II to this report

Pursuant to the provisions of Section 203 of the Companies Act, 2013 the key Managerial Personnel (KMP) of the Company are Mr. Ravi Shankar Kantamneri, Chairman & Managing Director, Mr. Ramakrishna Adiraju, CFO and Mr. Syed Arif Hussain, Company Secretary.

**xix. CHANGES IN DIRECTORS**

During the financial year 2023-2024 there is no change in the Board of Directors.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Ravi Shankar Kantamneri (DIN: 00272407), retires by rotation at the 28<sup>th</sup> Annual General Meeting and being eligible, offers himself for reappointment.

**xx. DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/ she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that he/she meets the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 and 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 judgement 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). The Directors possess integrity, expertise and experience in their respective fields.

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

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

**xxii. FAMILIARISATION PROGRAMME 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. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarisation programme held in FY 2023-24 are also disclosed on the Company's website at <https://www.objectinfo.com/images/investors/Familiarization-Programme-for-Independent-Directors/FY-2023-24.pdf>

**xxiii. BOARD MEETINGS**

During the year, Six (6) meetings of the Board of Directors of the Company were convened and held in accordance with the provisions of the Act and the details of which are given in the Corporate Governance Report.

**xxiv. COMMITTEES OF THE BOARD**

There are various Board constituted Committees as stipulated under the Act and Listing Regulations namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee. Brief details pertaining to composition, terms of reference, meetings held and attendance - of these Committees during the year have been enumerated in Corporate Governance report.

**xxv. AUDIT COMMITTEE RECOMMENDATIONS:**

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

**xxvi. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:**

In adherence to the provisions of Section 134(3)(e) and 178(1) & (3) of the Companies Act, 2013, the Board of Directors upon recommendation of the Nomination and Remuneration Committee approved a policy on Director's appointment and remuneration, including, criteria for determining qualifications, positive attributes, independence of a Director and other matters. The said Policy extract is covered in Corporate Governance Report which forms part of this Report and is also uploaded on the Company's website at <https://www.objectinfo.com>

xxvii. **BOARD EVALUATION**

In line with the Guidelines and / Rules as prescribed by SEBI and the Companies Act, evaluation of all Board members is performed on an annual basis. The evaluation of all the directors, Committees, Chairman of Board and Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation parameters and the process have been explained in the Corporate Governance Report.

xxviii. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors hereby confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

xxix. **STOCK EXCHANGE LISTING**

Presently, the Equity Shares of the Company are listed on the BSE Limited (BSE). The Company confirms that it has paid Annual Listing Fees to the stock exchange.

xxx. **STATUTORY AUDIT AND AUDITORS REPORT**

The members of the Company at their Annual General Meeting held on 30<sup>th</sup> September, 2022 have appointed M/s. P. Murali & Co, Chartered Accountants (Firm Registration Number: 000125S), as statutory auditors of the Company to hold office until the conclusion of 31<sup>st</sup> Annual General meeting of the Company i.e., 2026-27. The Auditors' Report for FY 2023-2024 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 the Audited Financial Results of the Company for the Financial Year ended March 31, 2024 from the Statutory Auditors of the Company.

22

xxxi. **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 the Company has appointed M/s. Sri DSNV Prasad, Chartered Accountants, Hyderabad as Internal Auditors for the Financial Year 2023-24.

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.

xxxii. **COST RECORDS AND 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.

xxxiii. **SECRETARIAL AUDITOR & 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 have appointed Mr. Manish Kumar Singhania , Practicing Company Secretary (CP No. 8068 ) 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 and the Report given by the Secretarial Auditor is annexed herewith as Annexure-III and forms integral part of this Report.

**Directors Explanation to Secretarial Auditor observation**

1. The Company has delayed in submission in the financial Results as required under Regulation 33 of LODR for the Quarter Ended 30.06.2023, but the Company has paid the Penalty levied by BSE and condoned the delay.
2. The Company has delayed in filing the Outcome of the Board Meeting Dt. 02.06.2023 as required under regulation 33 of LODR for the Quarter ended 30.06.2023, however the Company has provided the proper clarification to BSE for the said delay
3. The Company received a Mail from BSE for non-mentioning of AGM Concluding time in the "Proceedings of Annual General Meeting Dt. 30.09.2023" as required under Regulation 30 of SEBI(LODR), 2015. However the Company has submitted the revised "Proceedings of Annual General Meeting Dt. 30.09.2023" and intimated the same to BSE.

xxxiv. **PARTICULARS OF EMPLOYEES**

The information required under Section 197 (12) of the Act read with Rule 5(1) and Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is annexed as Annexure II to this report.



xxxv. **ANNUAL RETURN**

Pursuant to Section 92(3) of Companies Act 2013, the copy of Annual Return for the Financial Year ended 31<sup>st</sup> March, 2024 is placed on the Company's website at web link: <https://www.objectinfo.com/investors.html>.

xxxvi. **REMUNERATION / FEES TO DIRECTOR FROM WHOLLY OWNED SUBSIDIARY**

As there is no Wholly Owned Subsidiary during the FY 2023-24, therefore no payment of remuneration/fees to Whole – Time Director of the Company from its wholly owned subsidiary.

xxxvii. **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 believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. The Company has adopted a Whistle Blower Policy (Vigil mechanism) to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud, irregularities or violation of the Company's Code of Conduct. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee.

The detailed policy on Vigil mechanism is disclosed on the website of the Company at

Weblink: <https://www.objectinfo.com/images/investors/policies/Vigil-Mechanism.pdf>

xxxviii. **PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. The Company has framed a policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has also set up an Internal Complaints Committee (ICC) for providing a Redressal mechanism pertaining to sexual harassment against women employees at workplace. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year 2023-24, the Company has not received any complaints pertaining to Sexual Harassment.

xxxix. **RISK MANAGEMENT**

The Company process is in place to ensure that all the Current and Future Material Risks of the Company are identified, assessed/quantified and effective steps are taken to mitigate/ reduce the effects of the risks to ensure proper growth of the business. Your Company has a well-defined risk management framework in place and a robust organizational structure for managing and reporting risks. For details related to risks and

risk management, shareholders are requested to refer to "Opportunities, Threats, risks & concerns section" and "Internal control systems and their adequacy section" of Management Discussion and Analysis Report which forms part of Annual Report.

**xi. CEO/CFO CERTIFICATION**

Mr. Ravi Shanker Kantamneni, Managing Director and Mr. Ramakrishna Adiraju, Chief Financial Officer of the Company have provided Compliance Certificate (annexed as Annexure IV to this report) to the Board in accordance with Regulation 17(8) read with Part B of Schedule II of the SEBI (LODR) Regulations, 2015 for the financial year ended 31 March 2024.

**xii. MANAGEMENT DISCUSSION AND ANALYSIS REPORT & CORPORATE GOVERNANCE:**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report for the Year under review as stipulated under Regulation 34 read with Schedule V, part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with stock exchanges in India is annexed herewith as Annexure - V to this report.

**CORPORATE GOVERNANCE**

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the Listing Regulations. A separate section on Corporate Governance, forming a part of this Report and the requisite certificate from the practicing Company Secretary confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance as Annexure-VI

**xliii. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING**

The Board of Directors have adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended from time to time. 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 <https://www.objectinfo.com/images/investors/policies/Code-of-Practices-And-Procedures-For-Fair-Disclosure-of-Unpublished-Price-Sensitive-Information.pdf>

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

In terms of sub rule 5(vii) of Rule 8 of Companies (Accounts) Rules, 2014, there are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

**xdiv. CORPORATE SOCIAL RESPONSIBILITY**

Your company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more for the financial year ended March 31, 2023. Hence, Corporate Social Responsibility provisions i.e., Section 135 of the Companies Act, 2013 read with the rules made thereunder are not applicable to the Company.

**xlv. COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has complied with applicable mandatory secretarial standards

**xlvi. APPRECIATIONS & ACKNOWLEDGEMENTS**

Your Directors look to the future with confidence. Your Directors wish to express their appreciation for the valuable support and co-operation received from customers, vendors, investors, lenders, business associates and bankers for their continued support during the year. The Directors also thank the State Governments, Government of India, Governments of various countries, other Government Departments Particularly Ministry of Electronics and Information Technology, the Ministry of Commerce, the Ministry of

Finance, the Ministry of Corporate Affairs, the Income Tax Department, Reserve Bank of India and other government agencies for their support, and looks forward to their continued support. Your Directors are especially indebted to employees of the Company and its subsidiary at all levels, who through their dedication, co-operation, support and dynamic work, have enabled the company to achieve rapid growth. The Board also wishes to place on record their appreciation of business constituents like SEBI, BSE, NSDL, CDSL etc. for their continued support for the growth of the Company. Your Directors seek, and look forward to the same support during the future years of growth.

**For M/s ObjectOne Information Systems Limited**

Place: Hydembad  
Date: 03.09.2024

Sd/-

K. Ravi Shankar  
(DIN 00272407)  
Managing Director

Sd/-

K Hima Bindu  
(DIN: 00497060)  
Director

## Disclosure of particulars of Contract / Arrangements made with related parties

## Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
- (a) Name(s) of the related party and nature of relationship  
 (b) Nature of contracts/arrangements/transactions  
 (c) Duration of the contracts / arrangements/transactions  
 (d) Salient terms of the contracts or arrangements or transactions including the value, if any  
 (e) Justification for entering into such contracts or arrangements or transactions  
 (f) date(s) of approval by the Board  
 (g) Amount paid as advances, if any:  
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.
2. Details of material contracts or arrangement or transactions at arm's length basis:

SLNo	Name of the related party	Nature of Relationship	Nature of Transaction	Duration of the contract/transaction	Value	Date of approval by the Board, if any	Amount paid as advance, if any (Rupees)
1	K. Ravi Shankar	Managing Director	Others (Rent etc.)	15.12.2023 to 31.12.2033	174675/- Per Month	14.11.23	2096100/-
2	K. Ravi Shankar	Managing Director	Payment of House Rent	01.04.2023 to 31.03.2024	55000/- per month	30.05.19	55000/-

Sd/-

K Ravi Shankar  
 (DIN 00272407)  
 Managing Director

Place: Hyderabad  
 Date: 03.09.2024



## Annexure II

A. Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

(i) Ratio of remuneration of each Director to the median remuneration of the Employees of the Company for the financial year 2023-24, the percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year 2023-24.

S.No	Name of Director/KMP	Designation	Ratio of remuneration of each Director to median remuneration of employees	% increase in remuneration, if any, in the Financial Year 2023-24
1.	K. Ravi Shankar	Managing Director	7.58	NIL
2.	K. Hima Bindu	Non- Executive Director	No Remuneration	NA
3.	E. Kavitha	Independent Non-Executive Director	No Remuneration	NA
4.	V. Jaya Prakash Narayana	Independent Non-Executive Director	No Remuneration	NA
5.	Ramakrishna Adiraju	Chief Financial officer	1.82	20%
6.	Syed Arif Hussain	Company Secretary and Compliance officer	0.91	NIL

Note: The Company has not paid any sitting fee to their Non – Executive / Independent Directors for attending meetings of Board and / or Committees.

(ii) The percentage increase in the Median remuneration of employees in the financial year 2023 – 24: (5.71%)

(iii) The number of permanent employees on the rolls of company; The Company has 102 permanent employees on the rolls of the Company as on March 31, 2024.

(iv) 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 point out if there are any exceptional circumstances for increase in the managerial remuneration;

There are no other exceptional circumstances apart from the one mentioned above for increase in the remuneration of managerial personnel. The increment given to each individual employee, if any, is based on the employees' potential, their performance, their contribution to the Company's progress over a period of time, business performance, etc.

(v) affirmation that the remuneration is as per the remuneration policy of the company. It is hereby affirmed that the remuneration is as per the remuneration policy of the company.

B. Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Top Ten Employees in terms of remuneration drawn:

Name	Designation & Nature of Employment (contractual or otherwise)	Remuneration received (in Rupees) for the FY23-24	Qualifications	Experience (in years)	Date of commencement of employment	Age (years)	Particulars of last employment
VV Durga Prasad	Team Lead-Programming	2303460/-	MCA	22 years	16.12.2002	49	NA-First Employment
K. Subramanyam	Team Lead-Media	1566406/-	BSC-Electronics	21years	23.07.2003	45	NA-First Employment
P. Srilaxmi	Software Programmer	994500/-	MCA	22years	16.12.2003	46	NA-First Employment
Venu Gopala Krishna B	Content Head-Entertainment	640000/-	B.Com	21 years	01.08.2023	41	ABN Andrajyothi
G Gopi	News Presentor	740000/-	Master of Social Works	12 years	12.05.2021	36	News Presentor AP24X7
Fazalullah Khan	Journalist/Anchor	358065/-	Ph D	27	02.10.2023	54	Freelancer
M. Subramanyam	Graphic Designer	810000/-	BSE	Graphic Designer	01.02.2011	42	DQ Entertainment
Srinivas Surya Karthik Kotam Raju	SMO	617500/-	Bachelor in Mechanical Engineering & Certified Computer aided designing program	CRM & Social Media Optimization	19.03.2014	35	Free Lancer

			e				
M. Prabhakar	Manager- Finance	737500/-	M Com	37	28.07.2008	59	Sharath chandr a Foods Pvt Ltd
N Arana Naidu		994500/-		Marketi ng	01.04.2021		

**Note:**

1. There are no employees who were in receipt of remuneration in excess of Rupees 1 crore and 2 lakhs who were employed throughout the financial year.
2. There are no employees who were in receipt of remuneration for any part of the year, at a rate which, in the aggregate, was in excess of Rupees 8,50,000 per month.
3. None of the employee who is in receipt of remuneration in the year, which in aggregate, is in excess of that drawn by whole time director holds by himself or along with spouse and dependent children more than 2% of the equity shares of the company.
4. No employee as stated above is a relative of any director of the company.
5. There are no employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month, as the case may be.

**For ObjectOne Information Systems Limited**

Sd/-

**K Ravi Shankar**  
(DIN 00272407)  
Managing Director

Place: Hyderabad

Date: 03.09.2024

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To  
The Members,  
Object One Information Systems Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Object One Information Systems Limited. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided and declarations made by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(3)



- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India(Share Based Employee Benefits) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (iii) Information Technology Act 2000; Information Technology (Amendment) Act 2008 & Rules for the Information Technology Act 2000

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

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

I further report that during the audit period:

1. *The Company had delayed in submission of the financial results within the period prescribed under Regulation 33 for quarter ended 31st March, 2023, however the company has complied with the above regulation and paid the fine.*
2. *The Company has not updated to the stock exchanges regarding the trading window closure within time for the June 2023 quarter*
3. *The Company has delayed to submit the outcome of the board meeting by 3 minutes which was held on 2<sup>nd</sup> June 2023, for which proper clarification was provided to the stock exchange and no penalty was levied by the stock exchange*
4. *The Company received a mail for seeking explanation on non-mentioning the concluding time in the proceedings of the Annual General Meeting held on 30<sup>th</sup> September 2023 for which the company has uploaded the revised proceeding on the stock exchange.*

Place: Hyderabad  
Date: 03/09/2024

Sd/-  
Manish Kumar Singhania  
Practicing Company Secretary:  
ACS No. 22056  
C P No: 8068  
UDIN: A022056F001119735

33

To  
The Members of  
Object One Information Systems Limited  
Hyderabad.

My Secretarial Audit Report of even date is to be read along with this letter.

- 1 The maintenance of Secretarial records is the responsibility of the Management of the Company. Further, the Company is also responsible for devising proper systems and process to ensure the compliance of the various statutory requirements and Governance systems.
- 2 It is the responsibility of the Management of the Company to ensure that the systems and process devised for operating effectively and efficiently.
- 3 My responsibility is to express an opinion on these secretarial records based on my audit.
- 4 I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices followed provide a reasonable basis for my opinion.
- 5 Wherever required, I have obtained the Management representations about the compliance of laws, rules and regulations and happening of events etc.
- 6 The Compliance of the provisions of other applicable laws, rules and regulations is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
- 7 The secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Hyderabad  
Date: 03/09/2024

Sd/-  
Manish Kumar Singhania  
Practicing Company Secretary:  
ACS No. 22056  
C P No: 8068  
UDIN: A022056F001119735

34

ANNEXURE - IV

Certificate CEO and CFO of the Company  
(Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,  
2015)

To,  
The Board of Directors,  
**OBJECTONE INFORMATION SYSTEMS LIMITED**  
CIN of Company: I.31300TG1996PLC023119  
8-3-988/34/7/2/1 &2, Kamalapur Colony, Srinagar Colony Road, Hyderabad – 500073

Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,  
2015

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

**For and on behalf of the Board of Directors  
ObjectOne Information Systems Limited**

Sd/-  
Ravi Shankar Kantamnen  
Managing Director

Sd/-  
Ramakrishna Adiraju  
Chief Financial Officer

Place: Hyderabad  
Date: 03.09.2024

35

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT (FORMING PART OF BOARD'S REPORT)****Indian IT Industry Outlook**

In the midst of global geopolitical tensions prompting a more cautious investment climate and delayed decision-making, India's technology industry revenue, including hardware, is projected to soar to \$254 billion in FY2024, marking a 3.8% year-on-year growth, as per Nasscom's report. Additionally, IT spending in the country is forecasted to reach \$44 billion in 2024, reflecting an impressive 11% year-on-year increase, according to IDC. This upward trajectory is expected to continue, with spending accelerating at a (CAGR) of 9.9%, surpassing \$59 billion by 2027, indicative of India's thriving digital economy.

Moreover, the outlook for AI spending is particularly robust, with a projected 35% growth this year. Notably, spending on generative AI is forecasted to contribute to overall AI investment in the country, increasing from 6% in 2024 to 26% by 2027, according to IDC's research findings. Meanwhile, expenditures on devices experienced a 12% decline in 2023 but are poised to rebound with an 8% growth in 2024, fuelled by investments in refresh cycles and the adoption of AI-enabled PCs, as highlighted by IDC analysts. Additionally, spending is expected to see notable growth in other sectors, including a 23% increase for app development and deployment, 17% for applications, 6% for IT services, and 15% for infrastructure-as-a-service.

Overall, despite global uncertainties, the Indian IT industry demonstrates resilience and robust growth potential, driven by ongoing technological advancements and a rapidly evolving digital landscape.

**Global economic review**

Global growth is projected at 3.1 percent in 2024 and 3.2 percent in 2025, with the 2024 forecast 0.2 percentage point higher than that in the October 2023 World Economic Outlook (WEO) on account of greater-than-expected resilience in the United States and several large emerging market and developing economies, as well as fiscal support in China. The forecast for 2024-25 is, however, below the historical (2000-19) average of 3.8 percent, with elevated central bank policy rates to fight inflation, a withdrawal of fiscal support amid high debt weighing on economic activity, and low underlying productivity growth. Inflation is falling faster than expected in most regions, in the midst of unwinding supply-side issues and restrictive monetary policy. Global headline inflation is expected to fall to 5.8 percent in 2024 and to 4.4 percent in 2025, with the 2025 forecast revised down.

With disinflation and steady growth, the likelihood of a hard landing has receded, and risks to global growth are broadly balanced. On the upside, faster disinflation could lead to further easing of financial conditions. Looser fiscal policy than necessary and than assumed in the projections could imply temporarily higher growth, but at the risk of a more costly adjustment later on. Stronger structural reform momentum could bolster productivity with positive cross-border spillovers. On the downside, new commodity price spikes from geopolitical shocks—including continued attacks in the Red Sea—and supply disruptions or more persistent underlying inflation could prolong tight monetary conditions. Deepening property sector woes in China or,

elsewhere, a disruptive turn to tax hikes and spending cuts could also cause growth disappointments.

Policymakers' near-term challenge is to successfully manage the final descent of inflation to target, calibrating monetary policy in response to underlying inflation dynamics and—where wage and price pressures are clearly dissipating—adjusting to a less restrictive stance. At the same time, in many cases, with inflation declining and economies better able to absorb effects of fiscal tightening, a renewed focus on fiscal consolidation to rebuild budgetary capacity to deal with future shocks, raise revenue for new spending priorities, and curb the rise of public debt is needed. Targeted and carefully sequenced structural reforms would reinforce productivity growth and debt sustainability and accelerate convergence toward higher income levels. More efficient multilateral coordination is needed for, among other things, debt resolution, to avoid debt distress and create space for necessary investments, as well as to mitigate the effects of climate change.

\*Source: IMF World Economic Outlook January, 2024

#### Industry Cloud Platforms

According to Gartner's projections, by 2027, over half of all enterprises will leverage industry cloud platforms to expedite their business endeavours, marking a significant increase from the less than 15% observed in 2023. These platforms, known as Industry Cloud Platforms (ICPs), are custom-tailored cloud solutions designed specifically for particular industries and can be further customized to meet the unique requirements of individual organizations.

At Objectone, we provide fast, secure, and smooth cloud migration assurance (CMA) services for mainstream applications with certified cloud professionals. A deep understanding of large-scale migration projects allows us to propose an optimal test strategy based on the migration methodologies being followed. The migration assurance platform is a differentiator that will help enterprises gain access to value-added services across the migration lifecycle by accelerating automation. We have Proven experience across cloud platforms with an understanding of enterprise applications such as AWS, Azure, Google Cloud & IBM Cloud.

#### Business Overview

ObjectOne Information Systems Ltd is a leading software house providing technology consulting and software development services helping clients plan their investment in technology, design and implement projects that drive competitive advantage. ObjectOne provides tailor-made, effective, professional and cost effective solutions and strives to exceed client expectations. ObjectOne helps the business to manage the cost, improve the process and optimize the business growth, thereby delivering best value to the Organization.

A team of experienced IT professionals founded ObjectOne with backgrounds in enterprise architecture, entertainment, UI and Business Intelligence. Our customers range are from Fortune 500 and global employee strong organizations in industries such as: government, health care, retail, manufacturing, eCommerce, finance, non-profit, media & entertainment and hi-tech. We provide highly skilled professionals who are trained and reliable and support our customers and their business in the long-term.

#### **Enterprise Application Services:**

Enterprise applications are a core component of your IT foundation and help organizations bring about business transformation across the enterprise. Our teams of solution architects and domain experts are supported by a variety of proprietary frameworks and tools that significantly speed time-to-market for our solutions and drive substantial cost savings. Integrating and aligning them with your business processes are necessary to building an efficient and adaptable IT foundation.

Much like our Application Development and Management activities, our Enterprise Application Services are powered by new generation solutions and methodologies. As the lifelines of many organizations, enterprise applications need to be user friendly/data-centered while meeting strict requirements for security, administration, and maintenance.

We help you to drive business innovation by integrating next generation technology into the enterprise IT landscape. We transform business processes. We maximize and extend the value of package applications. We enable secure IT operations.

With ObjectOne's services for package applications, clients have access to a broad range of expert resources. ObjectOne also brings the expertise, processes, tools, and methodologies required in a successful implementation. We also help the client build a stable environment and implement the required processes so that predictability and availability is high while ownership costs remain low.

ObjectOne has Offered World class deployments in various domains namely -Government, Manufacturing, Insurance, Finance, Engineering and Power. Over the last several years, we have built systems, methodologies, and partnerships that have helped our customers win - time and again. ObjectOne's domain specialists and expert engineers ensure that every service delivers tangible benefits.

#### **Technical Services:**

ObjectOne has deep insight into how successful companies use IT to improve all aspects of operations and derive lasting bottom-line benefits. Our Services include defining the business case for applying enterprise-wide IT business strategies; review business, application and data architectures, focusing on the capabilities necessary to address key business issues, devising detailed implementation plans for technical architecture.

#### **Business Consulting:**

Under this Business consulting services, we analyse the application scenarios of the industries to help customers plan their business development directions and select proper system architecture and technology.

ObjectOne supports businesses across the country with a range of do-it-yourself resources, professional advice, support, expert information. ObjectOne business consultants will develop an effective change management program that will provide a smooth transition, minimizing organization down time. And also help companies analyse and improve strategic operations,

specializing in enterprise architecture, IT management optimization, business intelligence and social relationship management.

ObjectOne can give you the business analysis you need and follow through with implementation. As part of ObjectOne, the provider of integrated business, technology and process solutions, we can deliver a depth of resources that's unsurpassed by other firms. We have the flexibility to deliver solutions quickly and cost-effectively. And our confidence in our ability to think ahead makes us willing to be measured against any business outcomes.

ObjectOne help you to implement, maintain, and improve your applications and technology environments while reducing your overall total cost of ownership. With our flexible and innovative approach, we assemble the optimal team for your organization by blending resources from both on-site and remote delivery channels to match the right expertise, to the right solution, for the right cost-- in every phase of your project.

#### **Enterprise Mobile Applications:**

As businesses are driven to adopt Mobility, there is an associated stress on business and IT to keep up with the evolving Mobile technology and the supporting infrastructure requirements. Mobile technology has affected virtually all aspects of human life, from governments to public and private enterprises to friends and families. Because of its pervasive presence in our day-to-day lives, mobile applications have become a powerful tool for business-to-business and business-to-consumer communications.

Our highly satisfied customers and our award-winning innovations demonstrate a deep understanding of mobile technologies. All of that makes ObjectOne the right software development partner for your mobility requirements.

At ObjectOne, our enterprise mobility services cover all your mobility needs from strategic planning to device management to end-user applications and network infrastructure.

#### **Consulting Services:**

ObjectOne is a rapid growing global IT consulting and Technology services company providing Strategic, tactical, operational and mission critical solutions. We offer cutting edge, enterprise-wide and cost-effective solutions with our proven reputation, technical expertise and capabilities. Highest quality of service and deliverables with best talented professionals in the industry at the shortest time frames and exceeding customer satisfaction distinguish us from others.

#### **Training & Support:**

ObjectOne is a full-fledged IT development & consulting firm. We offer state-of-the-art training in high end streams like ERP, CRM, SCM and Business intelligence. Our training programs cater to individuals who aspire for empowered careers with high growth rate through experiential learning and open itself to a process of helping them to better themselves and to be educationally empowered to promote their vision.



### Strategy for Sustainable Growth

Customer-centricity is at the heart of ObjectOnes' strategy, organization structure and investment decisions. ObjectOnes' customer-centric worldview helps spot trends early, embrace business opportunities by making the right investments and mitigating risks while discharging its social and environmental responsibilities. ObjectOne Information Systems limited has been broadening and deepening customer relationships by continually looking for new opportunities and newer areas in their businesses to add value, proactively investing in building newer capabilities, reskilling its workforce and launching newer services, solutions, products and platforms to address those opportunities. In the last few years, the company has been using its investments in research and innovation, its intellectual property and deep contextual knowledge of the customer's business and technology landscape to proactively pitch ideas and solutions designed to improve the client's top line and help drive competitive differentiation. These growth and transformation (G&T) engagements are higher value engagements catering to the needs of a broader set of stakeholders in the client organization, more closely aligned with their business strategy. An expanding share of this business is helping drive a steady increase in the scope and scale of services consumed year after year, and an expansion of ObjectOne Information Systems Limited's share of wallet, as evidenced by the client metrics. Over time, this strategy has resulted in deep and enduring customer relationships, a vibrant and engaged workforce, industry-leading profitability, a steady expansion of the addressable market, and a proven track record in delivering longer term stakeholder value.

### Strategic Responses to Opportunities and Threats

Opportunity / Threat	Objectone Information Systems Limited Approach	Outcomes
Macroeconomic uncertainty impacting decision making and prompting cost reduction initiatives	<p>Proven track record in helping enterprises reduce their cost of operations.</p> <ul style="list-style-type: none"><li>• Proactive pitching of IT and business operating model transformations that not only deliver greater efficiency, but also enhance enterprise agility, resilience and throughput.</li><li>• Leveraging full services capability and deep client relationships to propose product-aligned operating models.</li><li>• Use of other technologies into IT and business processes to reduce human intervention, increase velocity and throughput.</li></ul>	<p>Strong deal flow resulting in a robust order book that gives better visibility of medium-term growth.</p> <ul style="list-style-type: none"><li>• Market share gains in vendor consolidations.</li><li>• Efficiency gains helping fund client's transformation programs in some instances.</li></ul>

## Opportunities, Threats, Risks and Concerns

Since data is the new oil and since we have been doing good work in the data engineering field using cutting edge cloud native data warehouses, we are in a good position to pursue prospective clients for more data focused projects. We are also establishing channel partnerships with these platform providers that will help in bringing verified leads. The ongoing economic recession has led to uncertainties across markets, ObjectOne is focusing on implementing strategies to enhance revenues. However, given the current economic climate, we need to remain vigilant and adaptive in our approach to continue adding new strategies and deepening our client relationships.

## Outlook

We will continue to see healthy growth in the business with the current accounts as our customers are happy with our quality delivery. We will be able to fulfil the resourcing demands from these accounts albeit at an increased cost to the company that might put some pressure on the profit margins. We will continue to hire good talent from the market pool and by training fresher's to improve our bench strength and invest in research & development on Blockchain projects/products to be future ready for the Metaverse wave that is picking up in the market.

## Internal Control Systems and their adequacy

There are adequate internal control procedures and internal audit systems commensurate with the size of the company and nature of its business. The Management periodically reviews the internal control systems for further improvement.

## Discussion on financial performance with respect to operational performance

The financial statements have been prepared under the historical cost convention, on the basis of a going concern.

## Disclosure of Accounting Treatment

The Company's financial statements for the year ended March 31, 2024 are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

## Review of Financial Performance Revenue

Revenue for the current year was at Rs. 2164 lakhs as against Rs. 2221 lakhs in the previous year, decreased by 2.57%.

## EBITDA

The EBITDA for the year stood at Rs. 10 lakhs as against Rs. 269 lakhs in the previous year, decreased by 96.28 %.

## Earnings Per Share

The EPS (Basic) of the Company stood at Rs. (0.23) for the current year as against Rs.1.56 in the previous year, decreased by 114.74 %.

(u)

### Profit After Tax

The Company has reported Profit After Tax (PAT) of Net Loss RS.24 lakhs for the current year as against Net Profit of Rs.163 lakhs in the previous year, decreased by 114.72 %.

### Financial Ratios

In accordance with the SEBI (Listing Obligations and Disclosure Requirements 2015) (Amendment) Regulations, 2018, the Company is required to give details of significant changes in key financial ratios.

Sr. No.	Key Financial Ratios	Fiscal 2024	Fiscal 2023
1.	Debtors Turnover	12.52	20.81
2.	Inventory Turnover	0.30	3.98
3.	Interest Coverage Ratio	0.84	24.04
4.	Current Ratio	2.32	2.19
5.	Debt Equity Ratio	0.01	0.49
6.	Operating Profit Margin (%)	0.46%	12.12%
7.	Net Profit Margin (%)	(1.10)%	7.38%
8.	Return on Net Worth	(0.01)	0.16

### Material developments in Human Resources / Industrial Relations front, including number of people employed

Being engaged in a people-oriented business, it has been the Company's endeavour to create and encourage talent by providing a good working environment, need based training, career growth plans and a competitive remuneration package.

### FORWARD-LOOKING STATEMENTS

Some of the statements contained in the above discussion are of a forward-looking nature and it will be appreciated that the Company cannot guarantee that these expectations will be realized. Actual results and outcome may, despite efforts on the part of the Company, differ materially from those discussed.

For ObjectOne Information Systems Limited

Sd/

K Ravi Shankar

(DIN 00272407)

Managing Director

Place: Hyderabad

Date: 03.09.2024

42

## CORPORATE GOVERNANCE REPORT

## 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

ObjectOne Information Systems Limited ("OBOISI" or "the Company") shall endeavour to adhere to values of good corporate governance and ethical business practices to maintain sound standards of Business Conduct and Corporate Governance.

Corporate Governance is the combination of practices and compliance with laws and regulations leading to effective control and management of the organization. For Objectone Information Systems Limited, however, good corporate governance has been a cornerstone of the entire management process, the emphasis being on professional management with a decision making model based on decentralization, empowerment and meritocracy, to adopt the best practices in Corporate Governance, to consistently communicate and make timely disclosures and share accurate information regarding financials and performance, to ensure that the Directors of the Company are subject to their duties, obligations, accountability and responsibilities, so as to ensure transparency, integrity and accountability to enhance the value of the stakeholders and achieve sustainable growth of the Company.

The Company has complied with the governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and hereby presents the Corporate Governance Report for the financial year ended March 31, 2024:

## 2. BOARD DIRECTORS

## a. Composition and Category of Directors

The Board consists of four directors comprising 1 (One) managing Director, 1 (one) Non-Independent and Non-Executive Director and 2 (Two) Independent Non-executive Directors as on March 31, 2024.

The composition of the Board and category of Directors was as follows:

S. No	Name of the Director	Category
1.	K. Ravi Shankar DIN: 00272407	Managing Director
2.	K. Hima Bindu DIN: 00497060	Non- Executive Director
3.	E. Kavitha DIN: 02266152	Independent Non-Executive Director
4.	V. Jaya Prakash Narayana DIN: 03108656	Independent Non-Executive Director

43

b. Attendance of each Director at the meeting of the Board of Directors and at the last Annual General Meeting of the Company

S.No	Directors	Number of Meetings attended during the year						27th Annual General Meeting held on 30 <sup>th</sup> September 2023	
		30 <sup>th</sup> May 2023	2 <sup>nd</sup> June 2023	31 <sup>st</sup> July 2023	11 <sup>th</sup> August 2023	14 <sup>th</sup> November 2023	14 <sup>th</sup> February 2024		
1	K. Ravi Shankar	Yes	Yes	Yes	Yes	Yes	Yes	6	Yes
2	K. Hima Bindu	Yes	Yes	Yes	Yes	Yes	Yes	6	Yes
3	E. Kavitha	Yes	Yes	Yes	Yes	Yes	Yes	6	Yes
4	V. Jaya Prakash Narayana	Yes	Yes	Yes	Yes	Yes	Yes	6	Yes

Note: The Board Meeting Dt. 30.05.2023 was adjourned and rescheduled to 02.06.2023 due to unavoidable circumstances.

c. Details of membership of Directors on other Companies Boards and their Committees as on 31st March, 2024

Name of the Director & Designation	No. of Directorships in other companies		No. of committee positions in other companies	
	Chairman	Directorship*	Chairman	Member**
K. Ravi Shankar DIN: 00272407		ObjectOne Infra Tech Limited	-	-
K. Hima Bindu DIN: 00497060		ObjectOne Infra Tech Limited	-	-
E. Kavitha DIN: 03108656		Err Theme And Resorts Private Limited	-	-
V. Jaya Prakash Narayana DIN: 02266152		Thirumala Childhealth Services Private Limited	-	-

**Note:**

- (1) \*The directorships, held by Directors as mentioned above, do not include directorships in foreign companies, and sec 8 companies.
- (2) \*\* In accordance with regulation 26(1) of the Listing Regulations, Memberships/Chairmanships of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies including Limited have been considered. Member column also includes Chairmanship.

Details of directorships of aforesaid Directors, in other listed entities are given below

Name of the Director & Designation	Name of the listed entities in which a person holds Directorships	Category
K. Ravi Shankar	-	-
K. Hima Bindu	-	-
E. Kavitha	-	-
V. Jaya Prakash Narayana	-	-

**d. Number of Meetings of Board:**

During the financial year under review Board of Directors met 6 times on the following dates

30<sup>th</sup> May 2023, 2<sup>nd</sup> June 2023, 31<sup>st</sup> July 2023, 11<sup>th</sup> August 2023, 14<sup>th</sup> November 2023 and 14<sup>th</sup> February 2024.

**Note:** The Board Meeting Dt. 30.05.2023 was adjourned and rescheduled to 02.06.2023 due to unavoidable circumstances.

**e. Disclosure of Relationships Between Directors Inter-Se**

Mrs. Himabindu Kantamneni is the Spouse of Mr. Ravi Shankar Kantamneni. None of the other directors is related to any other director on the Board.

**f. Number of shares and convertible instruments held by Non-Executive Directors:**

Mrs. Himabindu Kantamneni hold 7,63,956 equity shares in the company

**g. Web link where details of familiarization programmes imparted to Independent Directors is disclosed:**

The Directors of the company have been briefed on the following matters at the meetings of the Board / Committees thereof.

- Role, functions, duties, responsibilities and liabilities of Independent Directors under corporate, securities laws and also Code for Independent Directors.

- Financial results of the Company and that of its subsidiary companies,
- Nature, Business Model and Operations of the company and geographies in which company operates.
- Updates on development of business of the company.
- Update on statutory and regulatory changes and impact thereof.
- Overview of Board Evaluation process and procedures.

Details of the familiarization programmes imparted to Independent Directors are placed on the website of the Company.

Web link: <https://objectinfo.com/images/investors/Familiarization-Programme-for-Independent-Directors/FY-2023-24.pdf>

Web link where terms and conditions of appointment of Independent Directors is disclosed the terms and conditions of appointment of Independent Directors is also disseminated on the website of the Company.

Web link: <https://www.objectinfo.com/images/investors/policies/Terms-And-Conditions-for-Appointment-of-IndependentDirectors.pdf>

- h. Chart or a matrix setting out the skills/expertise/competence of the Board of Directors Pursuant to Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended March 31, 2023,

The Board of Directors identified the following list of skills/expertise/competencies as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board

Details of Directors having skills/expertise/competence:

Director	Area of expertise								
	Leadership	Strategic Planning and analysis	Technology	Governance	Financial	Diversity	Mergers & Acquisitions	Global Business	Marketing and Communications
Ravi Shankar Kantamneni	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Himabindu Kantamneni	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Jayaprakash Narayana Valluru	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Earneni Kavitha	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

i. Confirmation of Independent Directors:

The Board be and is hereby confirms that in its opinion, the independent directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

j. Detailed reasons for the resignation of an Independent Director before the expiry of his/her tenure:

During the financial year 2023-24, No Independent Director has resigned before the expiry of his/her tenure.

3. Audit Committee

a. Brief Description of terms of reference

- Reviewing with the management and examining the annual financial statements and auditor's report thereon and quarterly financial statements and limited review report thereon before submission to the board for approval.
- Compliance with listing and other legal requirements relating to financial statements;
- Prior approval/approval or any subsequent modification of transactions of the listed entity with related parties;
- Compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015. Reviewing with the management, the performance of statutory and internal auditors,
- adequacy of internal audit function and functioning of the whistle blower mechanism.



- Reviewing, with the management, the statement of uses / application of funds raised through an issue.
- Scrutiny of inter-corporate loans and investments;
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Carry out additional functions as is contained in the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as may be amended from time to time] or other regulatory requirements applicable to the Company or in the terms of reference of the Audit Committee or as delegated by the Board of Directors from time to time or as the Committee may deem fit.

- b. Composition, name of the members and chairperson and  
c. Meetings and attendance during the year

The Audit Committee comprises of Two Independent Non-Executive Directors and one Non-Executive Directors.

Name & category	Designation	Number of meetings held during the year						No of meetings attended during the year 2023-24
		30.05.2023	02.06.2023	31.07.2023	11.08.2023	14.11.2023	14.02.2024	
E. Kavitha (Chairperson)	Independent Non-Executive Director	Y	Y	Y	Y	Y	Y	6
V. Jaya Prakash Narayana (Member)	Independent Non-Executive Director	Y	Y	Y	Y	Y	Y	6
K. Hima Bindu (Member)	Non-Executive Director	Y	Y	Y	Y	Y	Y	6

Note: The Audit Committee Meeting Dt. 30.05.2023 was adjourned and rescheduled to 02.06.2023 due to unavoidable circumstances.

4. Nomination and Remuneration Committee  
a. Brief description of terms of Reference

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the Listing Regulations, 2015 and/or as entrusted on it by the Board of Directors from time to time.

(VR)

The Company has adopted the Remuneration Policy as required under the provisions of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015. Performance Evaluation, Nomination and Remuneration Policy is available on the website of the Company.

Web-link: <https://www.obiectinfo.com/images/investors/policies/Nomination-And-Remuneration-Policy.pdf>

The Brief terms of reference of the committee inter-alia includes:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
  - Devising a policy on diversity of board of directors;
  - Specifying the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
  - Identifying persons who are qualified to become directors and who may be appointed in senior management and recommend to the board of directors their appointment and removal, recommending and administering employee stock option scheme.
  - Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
  - Recommend to the board, all remuneration, in whatever form, payable to senior management.
  - Carrying out any other function as is mentioned in the terms of reference of the nomination and remuneration committee.
  - Other roles and responsibilities/Carrying out additional functions, if any, as is contained in Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as may be amended from time to time] or other regulatory requirements applicable to the Company or in the terms of reference of the Nomination and Remuneration Committee or as delegated by the Board of Directors from time to time or as the Committee may deem fit.
- b. Composition and name of the member and chairperson and
- c. Meeting and attendance during the year

The Nomination and Remuneration Committee of the Company consists of and 2 Independent Non-Executive Directors and one Non-Executive Director. The composition of the Nomination & Remuneration Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

Name & category	Designation	No of meetings Held during the year 2023-24 14.02.2024	No of meetings attended during the year 2023-24
E. Kavitha (Chairperson)	Independent Non-Executive Director	1	Y
V. Jaya Prakash Narayana (Member)	Independent Non-Executive Director	1	Y
K. Hirna Bindu (Member)	Non- Executive Director	1	Y

**d. Performance Evaluation Criteria For Independent Directors**

The criteria for performance evaluation of the individual Directors including Independent Directors include aspects like qualifications, experience, competency, professional conduct, sufficient understanding and knowledge of the entity, fulfilling of functions, active initiation with respect to various areas, attendance at the meetings, contribution to the company and board meetings, commitment to the Board, integrity, etc., In addition to the above, the performance of Independent Directors is further evaluated on aspects such as independence from the entity and other directors, exercise of his/her own judgement and expressing of opinion.

**5. Stakeholders Relationship Committee**

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015 and/or as entrusted on it by the Board of Directors from time to time.

The Brief terms of reference of the committee inter-alia includes:

- To consider and resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- To specifically look into various aspects of interest of shareholders, debenture holders and other security holders.
- Carrying out any other function as is mentioned in the terms of reference of the stakeholder's relationship committee.
- Other roles and responsibilities/Carrying out additional functions, if any, as is contained in Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as may be amended from time to time] or other regulatory requirements applicable to the Company or in the terms of reference of the Stakeholders Relationship Committee or as delegated by the Board of Directors from time to time or as the Committee may deem fit.

1. Name of the Non-Executive Director heading the committee: Eameni Kavitha
2. Name and designation of the Compliance Officer as on 31st March, 2024:

Mr Syed Arif Hussain

Company Secretary & Compliance officer

Telephone No: 040-23757192/93

E-mail: [accountsone@objectinfo.com](mailto:accountsone@objectinfo.com)

3. number of shareholders' complaints received during the financial year:
4. number of complaints not solved to the satisfaction of shareholders:
5. number of pending complaints:

- **Composition of the Committee**

The Stakeholders Relationship Committee of the Company consists of two Independent Non-Executive Directors and one Non-Executive Director including Chairman.

- **No. of meetings held and attendance during the year**

Name & category	Designation	No of meetings Held during the year 2023-24 14.02.2024	No of meetings attended during the year 2023-24
E. Kavitha (Chairperson)	Independent Non-Executive Director	1	Y
V. Jaya Prakash Narayana (Member)	Independent Non-Executive Director	1	Y

K. Hima Bindu (Member)	Non-Executive Director	1	Y
---------------------------	---------------------------	---	---

#### 5A. Risk Management Committee

The provisions of Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company and hence, the Company did not constitute Risk Management Committee.

#### 5B. CSR Committee:

your company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more for the financial year ended March 31, 2023. Hence, Corporate Social Responsibility provisions i.e., Section 135 of the Companies Act, 2013 read with the rules made thereunder are not applicable to the Company.

#### 6. Remuneration of Directors:

The remuneration policy of the Company is formulated to create best performance culture. It helps the Company to retain, motivate and attract talent and contributes towards the growth of the Company. The policy is uploaded on the website of the Company at [WWW.Objectinfo.com](http://WWW.Objectinfo.com)

#### a. pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity:

Sl no	Non-Executive Director	Relationship	Amount
1	E. Kavitha	Independent Director	NIL
2	V. Jaya Prakash Narayan	Independent Director	NIL
3	K. Hims Bindu	Spouse of Mr Ravi shanker kantamneni	NIL

b. criteria of making payments to non-executive directors. Alternatively, this may be disseminated on the listed entity's website and reference drawn thereto in the annual report: Not Applicable

c. disclosures with respect to remuneration: in addition to disclosures required under the Companies Act, 2013, the following disclosures shall be made: Company not paying any sitting fee, remuneration to Non-Executive and Independent Directors - Hence the disclosure is not applicable.

#### 7. General Body Meetings

a. The location and time of the Annual General Meetings held during the last three years and

- b. number of Special Resolutions passed in the previous three Annual General meetings:

Year	Date and Time	Location	Special Resolutions Passed at the AGM
2022-23 (27 <sup>th</sup> AGM)	September 30, 2023 at 11.00 AM	At the Registered Office of the Company at 8-3- 988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad - 500073.	Re-appointment of Mrs. Himabindu Kantamneri as The Director of the Company.
2021-22 (26 <sup>th</sup> AGM)	September 30, 2022 at 11.00 AM	At the Registered Office of the Company at 8-3- 988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad - 500073.	Re-appointment of Mr. K. Ravi Shankar as The Managing Director of the Company.
2020-21 (25 <sup>th</sup> AGM)	September 30, 2021 at 11.00 AM	At the Registered Office of the Company at 8-3- 988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad - 500073.	1.Re-appointment of Mr. Jayaprakash Narayana valhuru as The Non Executive independent Director for second term. 2. Re-appointment of Mrs. E. Kavitha as The Non Executive independent Director for second term.

The Company passed special resolutions, if any, as per the agenda given in the notice calling the general meetings.

- c. Special Resolutions passed last year through Postal Ballot and details of Voting Pattern:  
No Special Resolutions were passed through Postal Ballot during the financial year 2023-24.
- d. Person who conducted the postal ballot exercise:  
NIL.
- e. Proposal for Passing of Special Resolutions through Postal Ballot during the year 2023-24.  
The Company has not proposed any Special Resolutions through Postal Ballot during the year 2023-24.

### Means of Communication

**a. Quarterly results:**

Quarterly, half-yearly and yearly financial results of the Company are submitted/published as per the requirements of Regulation 30, 33 & 47 of the SEBI (LODR) Regulations, 2015. The said results are published normally in the below newspapers within 48 hours of the conclusion of the meetings of the Board in which they are taken on record. The financial results and other reports/intimations required under the SEBI (LODR) Regulations, 2015 are filed electronically with BSE Limited (BSE) and also posted on the Company's website i.e., [www.objectinfo.com](http://www.objectinfo.com)

**b. Newspapers wherein results normally published:** Nava Telangana & Business Standards.

**c. Website:** The Company's functional website i.e., [www.objectinfo.com](http://www.objectinfo.com) contains a separate dedicate section 'Investors' where shareholder's information is available. All the information as specified under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is uploaded under Investors section of the website. The Company's Annual Report is also available in a user friendly and downloadable form. The contents of the said website are updated regularly as per Regulation 46 of the SEBI (LODR) Regulations, 2015.

**d. News releases:** During the year no news were released as it is not applicable to the company

**e. Presentations to institutional investors / analysts:** During the year there were no Presentations to institutional investors were taken place as it is not applicable to the company

During FY 2023-24 the Company sent Annual Reports by email to those shareholders whose email addresses were registered with the Depositories. In support of the 'Green Initiative' the Company encourages Members to register their email address with their Depository Participant, to receive soft copies of the Annual Report, Notices and other information disseminated by the Company, on a real-time basis without any delay.

### 8. General Shareholders Information

a	Annual General Meeting	30 <sup>th</sup> September ,2024 Monday at 11.00 AM at Registered office at 8-3-988/34/7/2/1 & 2, Kamalapur Colony, Srinagar Colony Road, Hyderabad - 500073
b	Financial year	2023-2024
c	Dividend payment date	NA
	Cut off Date	21.09.2024

54

	Book Closure Date	From 23 <sup>rd</sup> September, 2024 to 30 <sup>th</sup> September, 2024 (Including both the days)
d	Name and address of stock exchange where securities are listed  Confirmation about the payment of listing fee to each such stock exchange	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001, Maharashtra, India Tel No: (022) 22721233/4, 91-22-66545695 Fax : (022) 22721919  The Company has paid Listing Fees for the financial year 2023-24 to each of the Stock Exchanges, where the equity shares of the Company are listed.
e	Stock code	535657

f. Market Price data-high, low during each month in last financial year

The monthly high and low prices recorded in BSE and NSE during the financial year 2023-24 is as under:

BSE			
Month	High	Low	No. of shares
Apr-23	21.81	14.29	261544
May-23	19.6	13.17	195750
Jun-23	18.29	13.95	311825
Jul-23	18.48	15.3	196653
Aug-23	20	16	189816
Sep-23	17.65	15.2	173249
Oct-23	16.4	12.25	243106
Nov-23	20.24	13.5	827863
Dec-23	27.25	16.5	1098423
Jan-24	23.3	19	499330
Feb-24	21.95	16.04	263006
Mar-24	19.4	15.55	448898

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

Month	Closing Share Price	Sensex Closing
Apr-23	19.01	61112.44

(SS)



May-23	13.86	62622.24
Jun-23	17.3	64718.56
Jul-23	17.1	66527.67
Aug-23	16.05	64831.41
Sep-23	15.56	65828.41
Oct-23	15.76	63874.93
Nov-23	16.4	66988.44
Dec-23	20.76	72240.26
Jan-24	21.27	71752.11
Feb-24	16.39	72500.3
Mar-24	16.59	73651.35

h. In case the securities are suspended from trading, the Directors' report shall explain the reasons there of: Not applicable

i. Registrar to an issue and Share Transfer Agents:

Aarathi Consultants Private Ltd  
 CIN: U74140TG1992PTC014044; SEBI Registration No. INR000000379  
 1-2-285, Domalguda, Hyderabad - 500 029, Telangana.  
 Tel: +91-40-27638111; Fax +91-40-27632184  
 E-mail: info@aarthicconsultants.com;  
 Website: <https://www.aarthicconsultants.com/contact-us>

j. Share Transfer System:

Pursuant to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. Any investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. An investor holding shares in physical form and intending to dematerialize its securities are requested to open an account with a Depository Participant (DP). For lodgment of transfer deeds and any other documents or for any grievances/ complaints, kindly contact M/s. Aarathi Consultants Private Limited at the above-mentioned address.

As at March 31, 2024, no equity shares were pending for transfer.

k. Distribution of shareholding.

Category	No. of Shares held	Percentage of Shareholding
Promoters	17,80,840	16.94%

56

Public	87,31,060	83.06%
Total	10,51,19,000	100.00%

**l. Dematerialization of Shares and Liquidity**

The Company's shares are available for dematerialization with both the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Requests for the same are completed within the statutory timelines, provided all the documents are valid and in order.

As on 31 March 2024, the details of the shares in physical and dematerialised form as given below

S.No	Mode	No. of Shares	% of Total Issued Capital
1.	Held in dematerialized form in CDSL	5079607	48.32
2.	Held in dematerialized form in NSDL	3650822	34.73
3.	Physical	1781471	16.95
	<b>Total</b>	<b>10,51,1900</b>	<b>100.00</b>

**m. 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 any global depository receipts or American depository receipts or any other convertible instruments during the Financial Year 2023-24.

**n. Commodity price risk or foreign exchange risk and hedging activities:**

Your Company does not have commodity price risk being in the IT sector and hence no commodity hedging is done. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the trade/other payables, trade/other receivables and derivative assets/liabilities. The risks primarily relate to fluctuations in US Dollars against the functional currencies of the Company. The Company's exposure to foreign currency changes for all other currencies is not material. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. For foreign currency exchange rate risk and sensitivity during the year, please refer notes to financial statements for the FY 2023-24. The foreign exchange risk has not been hedged during the financial year.

**o. Plant locations: NA**

**p. Address for correspondence:**

Mr. Syed Arif Hussain  
 Company secretary & compliance officer  
 8-3-988/34/7/2/1 & 2, Kamalapuri Colony, Srinagar Colony Road,

(57)

Hyderabad TG 500073 IN

- q. 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:

Not Applicable as the Company has not issued any debt instruments, any fixed deposit programme or any scheme

**9. Other Disclosures**

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

During FY 2023-24, all related party transactions were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract / arrangement / transactions with Related Parties which could be considered as material in terms of Regulation 23 of the SEBI (LODR) Regulations, 2015. In accordance with Ind AS, disclosures on related party transactions have been made in the notes to the Financial Statements, forming part of annual report.

- b. 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 penalty or strictures have been imposed by stock exchange or SEBI or any statutory authority on any matter related to capital markets on your Company during financial years 2020-21, 2021-22 & 2023-24.
- c. The following penalty (ies) or strictures have been imposed by stock exchange(s) on your Company during the last financial years 2020-21, 2021-22 & 2023-24.

Stock Exchange	Regulation	Quarter	Fine Amount (in Rupees)
BSE LIMITED	Regulation 27(2) Non-submission of the Corporate governance compliance report within the period provided under this regulation	For the quarter ended September 2022	66080
BSE LIMITED	Regulation 23(9) Non-compliance of disclosure of Related Party Transaction on consolidated basis	For the quarter ended September 2022	129800
BSE LIMITED	Regulation 33	For the half year ended	17700

	Non-submission of the financial results within the period prescribed under this regulation.	March 2023	
BSE LIMITED	Regulation 33 Non-submission of the financial results within the period prescribed under this regulation.	For the half year ended March 2023	17700

BSE had levied monetary fine(s) for non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter ended March 31, 2023 and the Company has paid the same within time specified by the Exchange.

**d. Details of Establishment of Vigil Mechanism/Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee:**

In accordance with the provisions of Section 177(9) of the Companies Act, 2013 and the Rules made thereunder and also under Regulation 22 of SEBI (LODR) Regulation, 2015, your company has adopted a Whistle Blower Policy to establish vigil mechanism for Directors/Employees to voice their concerns about unethical behavior, actual or suspected fraud, alleged wrongful conduct/ unlawful or unethical or improper practice, leakage of unpublished price sensitive information, etc. It also provides for adequate safeguards against the victimization of Directors and employees or any other person who avail the mechanism. It provides for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Company affirms that during FY 2023-24, no personnel have been denied access to the Audit Committee. The Whistle Blower Policy is available on the website of the Company.

Web link: <https://www.objectinfo.com/images/investors/policies/Vigil-Mechanism.pdf>

**e. Details of Compliance with mandatory requirements and Adoption of non-mandatory requirements**

During the Financial Year 2023-24, the Company has duly complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Adoption of non-mandatory/discretionary requirements as specified in Part E of Schedule II**

- The Internal Auditors report directly to the Audit Committee.
- The Company has received audit report with unmodified opinion for audited financial results of the Company for the financial year ended March 31, 2024 from the statutory auditors, M/s. P. Murali & Co, Chartered Accountants vide Independent Auditors Report dated May 30, 2024.

(59)

- The Company's quarterly and half-yearly results are published in the newspapers and also uploaded on its website. The Company provides the copy of the quarterly and half-yearly results only on receipt of a specific request from the Shareholders.

- f. web link where policy for determining 'material' subsidiaries is disclosed:

The policy for determining Material Subsidiaries formulated by the Board of Directors is disclosed on the Company's website at [www.objectinfo.com](http://www.objectinfo.com) – Policy for determining Material Subsidiaries

- g. web link where policy on dealing with Related Party Transactions Policy

The Company has adopted a policy on dealing with Related Party Transactions and the same is disclosed on the website of the Company.

Weblink: <https://www.objectinfo.com/images/investors/policies/Related-Party-Transaction-Policy.pdf>

- h. Disclosure of commodity price risks and commodity hedging activities: Not Applicable.

- i. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): Not Applicable

- j. A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority

The company has obtained a certificate from Mr. Manish Kumar Singhania, a company secretary in practice that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as Annexure to this report.

- k. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year:

The Board of Directors has accepted all recommendations of all committees of the Board, which is mandatorily required, in the Financial Year 2023-24.

- l. Total fee for all services paid by the listed entity and its subsidiaries on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to M/s. P Muzali & Co, Statutory Auditors and all the entities in the network firm/network entity of which the statutory auditor is a part is as follows:

Particulars	Amount in
Statutory Audit fee	150000/-
others	0/-

(60)

m. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year.	Nil
Number of complaints disposed of during the financial year.	Nil
Number of complaints pending as on end of the financial year.	Nil

n. 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: Not Applicable

10. Non-Compliance of any requirement of the Corporate Governance Report of sub - paras (2) To (10) above with Reasons there of shall be disposed:

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.

11. The corporate governance report shall also disclose the extent to which the discretionary requirements as specified in Part E of Schedule II have been adopted

With regard to discretionary requirements, the Company has adopted clauses relating to the Internal auditor directly reporting to the Audit Committee

12. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report

Regulation	Particulars of Regulations	Compliance status (Yes/ No)
17	Board of Directors	yes
17A	Maximum number of directorships	yes
18	Audit Committee	yes
19	Nomination and Remuneration Committee	yes
20	Stakeholders Relationship Committee	yes
21	Risk Management Committee	yes
22	Vigil mechanism	yes
23	Related Party Transactions	yes
24	Corporate Governance requirement with respect to subsidiary of listed entity	yes
24A	Secretarial Audit and Secretarial Compliance Report	yes
25	Obligations with respect to Independent Directors	yes
26	Obligation with respect to Directors and senior management	yes

27	Other Corporate Governance requirements	yes
46(2)(b) to (i)	Functional Website	yes

For ObjectOne Information Systems Limited

Sd/-

K Ravi Shankar  
(DIN 00272407)  
Managing Director

Place: Hyderabad

Date: 03.09.2024

62

Certificate on Corporate Governance  
[Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Members of  
ObjectOne Information Systems Limited

I have examined the compliance of conditions of corporate governance by ObjectOne Information Systems Limited (The Company) for the financial year ended March 31, 2024, as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from April 1, 2023 to March 31, 2024.

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

In my opinion and to the best of our information and according to the explanations given to me, I certify that the Company has complied with the conditions of corporate governance as stipulated Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

For P. Murali & Co,  
Chartered Accountants  
Firm Regn No. 007257S

Sd/-

A. Krishna Rao  
Partner  
Membership No. 020085  
UDIN:24020085BKAUTW6807  
Place: Hyderabad  
Date: 31-07-2024



Annexure - VIII

Declaration Regarding Compliance with the Code of Conduct for Board of Directors and Senior Management of M/s OBJECTONE INFORMATION SYSTEMS LIMITED,(CTE) (Pursuant to Regulation 26(3) & Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

This is to confirm that the Company has adopted Code of Conduct for the Board of Directors and the Senior Management of the Company, which is available on the Company's website <https://www.objectinfo.com/investors.html>

I declare that the Board of Directors and the Senior Management Personnel of the Company have affirmed their compliance with the "Code of Conduct for Board of Directors and Senior Management of ObjectOne Information systems limited" for the Financial Year 2023 - 24".

Sd/-

K Ravi Shankar  
(DIN 00272407)  
Managing Director

Place: Hyderabad

Date: 03.09.2024

64

**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

OBJECTONE INFORMATION SYSTEMS LIMITED,

8-3-988/34/7/2/1 & 2, KAMALAPURI COLONY,

SRINAGAR CLY ROAD,

HYDERABAD TG 500073.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of OBJECTONE INFORMATION SYSTEMS LIMITED having CIN L31300TG1996PLC023119 and having registered office at 8-3-988/34/7/2/1 & 2, Kamalapur Colony, Srinagar Colony Road, Hyderabad, TG 500073 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 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.

(65)

S. No.	Name of Director	Designation	DIN	Date of appointment in Company
1	RAVI SHANKAR KANTAMNENI	Managing Director	00272407	30/11/2000
2	HIMABINDU KANTAMNENI	Director	00497060	01/10/2012
3	JAYAPRAKASH NARAYANA VALLURU	Director	02266152	30/07/2016
4	EARNENI KAVITHA	Director	03108656	30/07/2016

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

Place: Hyderabad

Date: 03/09/2024

Sd/-

Manish Kumar Singhania

Practicing Company Secretary:

ACS No. 22056

C P No: 8068

UDIN: A022056F001119691

(bb)

## INDEPENDENT AUDIT REPORT

To the Members of  
**M/s OBJECTONE INFORMATION SYSTEMS LIMITED**

Report on the IND AS Financial Statements

### Opinion

We have audited the accompanying IND AS Financial Statements of **M/s OBJECTONE INFORMATION SYSTEMS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2024, and 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 notes to the IND AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required 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 Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March 2024, its Loss including other comprehensive income, Changes in Equity and its Cash flows for the year then ended.

### Basis for Opinion

We conducted our audit 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 together with the ethical 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the IND AS Financial statements.

(67)

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the IND AS financial statements of the current period.

We have determined the matters described below to be the Key Audit Matters to be included in our Audit procedures.

Key audit matters	How the matter was addressed in our audit
<p>Revenue from content creation, including subscriptions, premium content, and partnerships with creators, is a significant component of YouTube's revenue. The timing and amount of revenue recognition from these sources involve significant judgment and complexity.</p> <p>Revenue from advertisements is a significant component of YouTube's revenue and is recognized based on the number of clicks or views generated. There is a risk of revenue being overstated due to improper recognition.</p>	<p>Our audit procedures in respect of this area included:</p> <ul style="list-style-type: none"><li>• Evaluated the appropriateness of the revenue recognition policy for advertisements in accordance with relevant accounting standards.</li><li>• Tested the effectiveness of controls over the recognition and measurement of advertisement revenue.</li><li>• Performed substantive testing on a sample of advertisement revenue transactions to ensure they were recognized in the correct period.</li><li>• Reviewed the company's content license agreements with respective party</li></ul>

### Emphasis of Matter Paragraph

- We noted that there was no actuarial valuation report by actuary provided for the estimation of the gratuity liability. The absence of such a report raises concerns regarding the accuracy and completeness of the financial disclosures related to gratuity obligations.

*Our opinion is not modified in respect of this matter.*

### Information Other than the IND AS Financial Statements and Auditor's Report Thereon

The Company's Management & Board of Directors are responsible for the other information. The other information comprises the information included in the

Company's annual report but does not include the IND AS Financial Statements and our auditor's report thereon.

Our opinion on the IND AS 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 IND AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the IND AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Management's Responsibility for the IND AS financial statements**

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these IND AS financial statements that give a true and fair view of the financial position, financial performance (including the other comprehensive income), cash flows and Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Relevant Rules issued thereunder. 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 is responsible for overseeing the Company's financial reporting process.

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

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 scepticism 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 controls relevant to the audit in order to design audit Procedures that is appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 IND AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the IND AS 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 IND AS 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 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of accounts.
  - d. In our opinion, the aforesaid IND AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Relevant Rules issued there under.



e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and we gave an unmodified opinion.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended. In our opinion and to the best of our information, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. 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 does not have any pending litigations which would impact its financial position.

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 which were required to be transferred to the Investor Education and Protection Fund by the company.

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

v. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or

invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

vii. The Company has neither declared nor paid any dividend during the year ending March 31<sup>st</sup>, 2024.

viii. The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been 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**  
**FRN: 007257S**  
**Sd-**

**A. Krishna Rao**  
**Partner**  
**Membership No.020085**  
**UDIN: 24020085BKAUHQ9097**

**Place: Hyderabad**  
**Date: 30-05-2024**

(73)

---

**Annexure A to the Auditor's Report**

**Annexure referred to in Independent Auditor's Report to the Members of M/s OBJECTONE INFORMATION SYSTEMS LIMITED on the Ind AS financial statements for the year ended March 31, 2024, we report that:**

- i. (a) (A) "The Company" has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.  
  
(B) "The Company" is maintaining proper records showing full particulars of intangible Asset.  
  
(b) As explained to us and in our opinion, Property, Plant & Equipment have been physically verified by the management at regular intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.  
  
(c) According to the information and explanations given to us and on based on our examination of "the Company", there are no immovable properties held by the company.  
  
(d) According to the information and explanations given to us, "the Company" has not revalued its Property, Plant and Equipment.  
  
(e) According to the information and explanation given to us, no proceedings have been initiated during the year or are pending against "the Company" as at 31<sup>st</sup> March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) "The Company" is in the business of providing software services and does not have any physical inventory.  
  
(b) "The Company" has not availed any working capital from Banks/ Financial Institutions, during the year.
- iii. (a) As per the information and explanation given to us and in our opinion the Company has not made any investments or provided any loans or given any advance in the nature of loans, guaranty or security to companies, firms, and Limited Liability partnerships or other parties during the year.  
  
(b) The Company has not made investments in, provided any guarantee or security or granted any loans or advances, Secured or unsecured to Companies, Firms, Limited Liability Partnerships or other Parties.

74

(c) The Company has not given any loans or advance in the nature of loan to any party during the year.

(d) There is no loan falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of the existing loans given to same parties There is no loan falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of the existing loans given to same parties.

(e) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

- iv. In our opinion and according to the information and explanations given to us, "the Company" has not provided any loans, investments, guarantees and securities in regards to section 185 and 186 of the Act.
- v. "The Company" has not accepted any deposits or any amounts which are deemed to be deposits. Accordingly, Clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of The Companies Act, 2013, for the business activities carried out by the company.
- vii. According to the information and explanations given to us and based on the records of the company examined by us, in respect of statutory dues:
- (a) "The Company" is regular in depositing the undisputed statutory dues and there are no other dues outstanding for more than six months as at 31<sup>st</sup> March, 2024.
- (b) There are no there are no dues in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty and other material statutory dues, which have not been deposited on account of any disputes as at 31<sup>st</sup> March, 2024.
- viii. According to the information and explanations given to us and based on the records of the company examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. a) "The Company" has not availed any loans from any lender and as not defaulted in repayment of loans or other borrowings or in the payment of interest.
- b) "The Company" has not been declared a wilful defaulter by any bank or financial institution or government or other lender.
- c) According to the information and explanations given to us by the management, "the Company" has not obtained any term loan and hence the application of same does not arise.
- d) According to the information and explanations given to us and on an overall examination of the financial statements of "the Company", we report that no funds have been raised on short term basis which are utilized for long term purpose by the company.
- e) "The Company" has no subsidiaries, joint ventures or associate companies.
- f) "The Company" has no subsidiaries, joint ventures or associate companies.
- x. a) "The Company" did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- b) "The Company" has not made any preferential allotment or private placement of shares or convertible debentures (fully or partially or optionally convertible) during the year 31<sup>st</sup> March, 2024.
- xi. a) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) As represented to us by the management, there were no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.

76

- xiii. The Company has transactions with related parties during the year to which the provisions of section 188 applies and the company has complied with the provisions of sec 177 of the Act. However, the details of related party transactions have been disclosed in the IND AS financial statements as required under Indian Accounting standard (IND AS) 24, related party disclosures specified under section 133 of the Act, read with relevant rules issued there under.

Name of the company	Nature of Relationship	Nature of Transaction	For the year ended March 31, 2024	For the year ended March 31, 2023
Objectone Infratech Private Limited	Common Director in both the companies	Rendering of Service	1,44,60,000/-	Nil

- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) The Company has not submitted any internal audit reports during the year. We were unable to obtain the internal audit reports of the company, hence the internal audit reports have not been considered by us.
- xv. According to the information and explanations given to us, in our opinion, during the year, the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act 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 during the financial year covered by our audit and the immediately preceding financial year.

77

- 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 IND AS 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 audit report indicating that company is not capable of meeting its liabilities existing as at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. In our opinion, the Company is not covered under the provisions of Section 135 of the Act.

For P Murali & Co  
Chartered Accountants  
FRN: 007257S  
Sd/-  
A. Krishna Rao  
Partner  
Membership No.020085  
UDIN: 24020085BKAUIQ9097

Place: Hyderabad  
Date: 30-05-2024

78

## **Annexure B to the Independent Auditor's Report**

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

We have audited the Internal financial controls over financial reporting of M/s OBJECTONE INFORMATION SYSTEMS LIMITED (the Company) as of 31<sup>st</sup> 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 and the Board of directors 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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 auditors' 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 including Indian Accounting Standards. 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 authorizations of the 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For P Murali & Co**  
**Chartered Accountants**  
**FRN: 007257S**

Sd/-  
**A. Krishna Rao**  
**Partner**  
**Membership No.020085**  
**UDIN: 24020085BKAIQ9097**

**Place: Hyderabad**  
**Date: 30-05-2024**

8

**OBJECTONE INFORMATION SYSTEMS LIMITED**  
 CIN: L31300TG1998PLC020119  
 H No B-3-482/2472/162, Kamalapur Colony  
 Sarajua Colony, Hyderabad - 500073  
 Balance Sheet as at 31st March, 2024

*(Amounts are expressed in Lakhs except for EPS and No. of Shares)*

PARTICULARS	Note No.	As at	
		31 Mar 2024	31 Mar 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant, Equipments	1	121.33	101.53
Other Intangible Assets	2	503.81	571.03
Capital work in Progress		-	-
Right of use Asset	3	123.46	-
Financial Assets		-	-
Loans		-	-
Investments	4	-	218.79
Trade Receivables	5	35.94	26.82
Deferred tax asset (Net)	6	48.94	36.44
Other non-current assets	7	22.78	1.85
<b>Total A</b>		<b>863.32</b>	<b>965.54</b>
<b>Current Assets</b>			
Investments	8	341.21	607.72
Financial Assets		-	-
Investments		-	-
Trade receivables	9	283.90	28.11
Cash and cash equivalents	10	121.61	79.44
Bank balances other than above	11	76.28	283.13
Loans		-	-
Other Financial Assets		-	-
Current Tax Assets (Net)	12	177.29	179.58
Other current assets	13	133.26	100.56
<b>Total B</b>		<b>1,265.47</b>	<b>1,286.27</b>
<b>Total (A+B)</b>		<b>1,995.79</b>	<b>2,311.81</b>

PARTICULARS	Note No.	As at	
		31 Mar 2024	31 Mar 2023
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	14	1,011.19	1,011.09
Other equity	15	490.90	224.78
<b>Total A</b>		<b>1,502.09</b>	<b>1,235.87</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings - Long Term	16	22.11	23.11
(ii) Lease Liabilities		174.26	-
(iii) Trade Payables	17	60.62	64.11
Due to MSME		-	-
Due to Others		-	-
(iv) Other Financial Liabilities		-	-
Long Term Provisions	18	63.12	54.26
Deferred tax liabilities (Net)		-	-
<b>Other non-current liabilities</b>			
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i) Short Term Borrowings	19	12.73	61.93
(ii) Lease Liabilities		2.49	-
(iii) Trade Payables - Due to Others	20	67.16	23.18
Trade Payables Due to MSME		-	-
(iv) Other Financial Liabilities	21	-	4.20
Other Current Liabilities	22	12.13	419.70
Short Term Provisions	23	44.57	31.87
Current Tax Liabilities	24	19.12	13.44
<b>Total B</b>		<b>456.28</b>	<b>765.34</b>
<b>Total (A+B)</b>		<b>1,958.37</b>	<b>2,001.21</b>

Summary of Significant Accounting Policies & the accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors  
 ObjectOne Information Systems Limited

For P. Manoj & Co.,  
 Chartered Accountants  
 Firm registration number: 0992375

A. Krishna Rao  
 Partner  
 Membership No: 222623  
 Place: Hyderabad  
 Date: 30-03-2024

K. Ravi Shankar  
 Managing Director  
 DIN: 0272103

A. Ramesh Krishna  
 CFO

H. Nisha Dinda  
 Director  
 DIN: 0007000

Syed Aftab Hussain  
 Company Secretary  
 MCA21467129



B2

OBJECTONE INFORMATION SYSTEMS LIMITED  
CIN: L31300TG1996PLC023119

H No. B-3-935/4/7/2/1&2, Kamulapuri Colony  
Srinagar Colony, Hyderabad - 500873

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


(Amounts are in rupees in Lakhs except for EPS and No. of Shares)

Particulars	Note No	For the Year 31st Mar 2024	For the Year Ended 31st Mar 2023
<b>Revenue</b>			
Revenue from operations	25	2,040.85	2,204.70
Other Income	26	123.57	16.04
<b>Total Income</b>		<b>2,164.42</b>	<b>2,220.74</b>
<b>Expenses</b>			
Changes in Inventories of Work-in-Progress	27	(5.72)	71.05
Employee Benefit Expenses	28	614.65	510.97
Other Operating Expenditure	29	1,320.19	1,121.57
Finance costs	30	11.88	11.19
Other expenses	31	225.38	248.05
Depreciation & Amortization	1&2&3	32.35	25.00
<b>Total Expenses</b>		<b>2,198.74</b>	<b>1,987.83</b>
<b>Profit/(loss) before Tax</b>		<b>(34.32)</b>	<b>232.91</b>
Tax expense:			
Provision for Tax		-	62.42
Prior Period Taxes		1.76	-
MAT credit entitlement		-	3.92
Deferred Tax		(17.20)	(2.24)
<b>Profit/(Loss) for the period</b>		<b>(23.88)</b>	<b>163.81</b>
Other comprehensive income			
Items that will not be reclassified to profit or loss			-
Income tax related to items that will not be reclassified to profit or loss			-
Items that will be reclassified to profit or loss			-
Income tax related to items that will be reclassified to profit or loss			-
i. Items that will not be reclassified to Statement of			-
ii. Income tax relating to items that will not be			-
iii. Items that will be reclassified to Statement of			-
iv. Income tax relating to items that will be			-
<b>Total comprehensive income for the period</b>		<b>(23.88)</b>	<b>163.81</b>
<b>VII. Earning per equity share of Rs 10/- each:</b>			
(1) Basic		(0.23)	1.56
(2) Diluted		(0.23)	1.56

Summary of Significant Accounting Policies & the accompanying notes are an integral part of the financial statements.

As per our report of even date attached,  
For P. Murali & Co.,

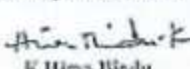
Chartered Accountants  
Firm registration number: 0022575

  
A. Krishna Rao  
Partner  
Membership No.: 020085  
Place: Hyderabad  
Date: 30-05-2024

For and on behalf of the Board of Directors

ObjectOne Information Systems Limited

  
K Rama Shankar  
Managing Director  
DIN :0272407

  
K Hima Bindu  
Director  
DIN :00497060

  
A. Rama Krishna  
CFO

  
Syed Arif Hussain  
Company Secretary  
M.No.66719



23

**OBJECTONE INFORMATION SYSTEMS LIMITED**  
**Statement of Cash Flow for the Year ended 31st March 2024**

(Amounts are in rupees in Lakhs except for EPS and No. of Shares)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>A. Cash flow from operating activities</b>		
Profit / (Loss) before tax	34.37	132.01
Adjustments to reconcile profit before tax to net cash from / (used in) operating activities:		
Depreciation on property, plant and equipment	32.35	33.06
Finance income including fair value change in financial instruments	(14.17)	(13.09)
Finance costs including fair value change in financial instruments	11.83	11.18
Profit on sale of Asset	(2.54)	-
Other adjustments (incl AS)	-	-
Loss / Profit on net prior period costs	-	-
<b>Operating Profit before working capital changes</b>	<b>(7.10)</b>	<b>356.81</b>
<b>Working capital adjustments</b>		
Decrease / (increase) in Current Tax Asset	38.47	(47.02)
Decrease / (increase) in Inventory	386.70	(256.90)
Increase / (decrease) in Trade Payables	36.47	(32.24)
Increase / (decrease) in Trade Receivables	(274.91)	78.00
Decrease / (increase) in Long Term Provisions	70.56	6.21
Decrease / (increase) in other Current assets	(72.67)	24.41
Decrease / (increase) in Short Term Provisions	(43.62)	(20.12)
Decrease / (increase) in other Non Current assets	(21.03)	-
Decrease / (increase) in Right of use Asset	(130.62)	-
Increase / (decrease) Other Current Liabilities	(411.70)	152.32
Increase / (decrease) in Short term borrowings	(34.84)	44.95
Sub Total	<b>(142.77)</b>	<b>(62.14)</b>
Income tax paid	1.76	-
<b>Net cash flows from operating activities (A)</b>	<b>(474.42)</b>	<b>187.34</b>
<b>B. Cash flow from investing activities</b>		
Payments for purchase and construction of property, plant and equipment	(45.18)	(20.32)
Payments for purchase and construction of investment properties	-	-
Payments for purchase and development of intangible assets	-	-
Purchase of financial instruments	-	-
Acquisition of subsidiaries (net of cash acquired)	-	-
Proceeds from sale of property, plant and equipment	6.00	-
Proceeds from sale of financial instruments	255.75	-
Interest received	14.47	13.08
Refund / (reversal) in bank deposits for more than 3 months	-	-
Loans given	-	-
Repayment of loans given	-	-
<b>Net cash flows from / (used in) investing activities (B)</b>	<b>115.04</b>	<b>(12.26)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of share capital	-	-
Proceeds from adopted non convertible debentures	-	-
Proceeds from redeemable preference shares	-	-
Proceeds from long term loans and borrowings	(1.00)	(2.87)
Proceeds from Lease Liabilities	126.74	-
Proceeds from sale of treasury shares	-	-
Proceeds from exercise of share options	-	-
Proceeds from settlement of share issue	-	-
Transaction costs related to loans and borrowings	-	-
Interest payments	(11.35)	(11.19)
Acquisition of Non-convertible debentures	-	-
Repurchase of treasury shares	-	-
<b>Net Cash flows from / (used in) Financing activities (C)</b>	<b>114.69</b>	<b>(14.84)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(144.69)</b>	<b>159.74</b>
Opening Balance of Cash	263.52	204.85
Closing Balance	<b>118.83</b>	<b>364.59</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash on Hand	0.14	0.11
Balances with bank in current accounts	118.69	364.48
<b>Balance at the end of the year</b>	<b>118.83</b>	<b>364.59</b>

Significant Accounting Policies and Notes forming part of Accounts are integral part of the Financial Statements

As per our report of even date attached

For P. Mohan & Co.,

Chartered Accountants

Firm registration number: 0072503



A. Krishna Rao

Partner

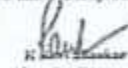
Membership No. 610083

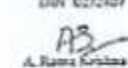
Place: Hyderabad

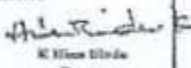
Date: 30-05-2024

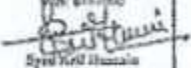


For and on behalf of the Board of Directors  
 ObjectOne Information Systems Limited

  
 K. Nitesh  
 Managing Director  
 DIN: 6272429

  
 A. Rama Krishna  
 C.F.O.

  
 K. Nitesh  
 Director  
 DIN: 6117160

  
 S. Praveen  
 Syed Noor Hussain  
 Company Secretary  
 M.No.16713

85

## Significant Accounting policies

### 1. Corporate Information

Objectone Information Systems Limited ("the Company") is domiciled and incorporated in India and its equity shares are listed at Bombay Stock Exchange in India. The Registered office of company is 8-3-988/34/7/2/1 & 2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad, Telangana 500073.

The Company is a global I.T. Solution provider with strong established presence in India and U.S. Since, 1996.

The Company has been offering range of I.T. Products and solutions to its global customers across multiple verticals like Banking, Insurance, Professional Services, Media, Telecommunications, and Healthcare etc.

Web applications and IT enabled services have been one of its main focus areas. Its strong presence & core expertise in the web applications, portal development, Content management System, Search Engine optimization, social media optimization, Mobile app development and implementation enable it to identify world class products to address various industry sectors' needs.

### 2. Significant Accounting Policies

#### A. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (here after referred to as Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act,2013 (the Act) read with the companies (Indian Accounting Standards) Rules, as amended and other Relevant provisions of Act.

#### B. Basis of preparation

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below. Previous year figures, where applicable, have been indicated in bracket.

#### C. Property, plant and equipment

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. Plant and

equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Major machinery spares and parts are capitalized when they meet the definition of Property, Plant and Equipment. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in the Statement of Profit and Loss.

**Depreciation:**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible property and other equipment has been provided on the straight-line method. Depreciation has been provided over remaining useful life of the respective property, plant and equipment in respect of additions arising on account of insurance spares, on additions or extension forming an integral part of existing plants and on the revised carrying amount of assets identified as impaired. Based on technical evaluation, the management believes that the useful lives as given below best represent the period over which the management expects to use the asset.

Plant and Machinery	1 to 13 years
Buildings	8 to 60 years
Computers and equipment	3 to 6 years
Furniture & fixtures	10 years
Vehicles	8 to 10 years
Office equipment	5 years

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively.

**D. Right-of-use (ROU) assets**

Right-of-use (ROU) assets are stated at cost, less accumulated depreciation and impairment loss, if any. The carrying amount of ROU assets is adjusted for re-measurement, of lease liability, if any, in future. Cost of ROU assets comprise the amount of initial measurement of lease liability, lease payments made before the commencement date (net of incentives received), initial direct costs and present value of estimated costs of dismantling and restoration, if any. ROU assets are depreciated on straight line basis from the commencement date to the end of useful life of asset or lease term.

**E. Intangible assets**

Intangible assets with finite useful lives that are acquired are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over the estimated useful lives. The estimated useful life for intangible assets is 10 years. The estimated useful and amortization method are reviewed at each reporting period, with the effect of any changes in the estimate being accounted for on a prospective basis.

**F. Impairment of property, plant and equipment/right-of-use assets/other intangible assets/investment property**

The carrying amounts of the Company's property, plant and equipment, right-of-use assets, other intangible assets and investment property are reviewed at each reporting date to determine whether there is any indication that those assets have suffered any impairment loss. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

An impairment loss is recognized in statement of profit and loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted to the 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 assets for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, 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. Reversal of an impairment loss is recognized immediately in the statement of profit and loss.



**G. De-recognition of property, plant and equipment/right-of-use assets/other intangible assets/investment property**

The carrying amount of an item of property, plant and equipment/ right-of-use assets/other intangible assets/investment property is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment/right-of-use assets/other intangible assets/investment property is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of profit and loss.

**H. Leases**

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116 on 'Leases'. For effects of application of IND AS 116 on financial position, refer note 32.

**The Company as lessee:**

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- a) Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- b) Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date; the amount expected to be payable by the lessee under residual value guarantees;
- c) The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- d) Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease. The lease liability is presented as a separate line item in the balance sheet. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made. The Company re-measures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- I. The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is re-measured by discounting the revised lease payments using a revised discount rate.
- II. The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is re-measured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- III. A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is re-measured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification. The Company did not make any such adjustments during the periods presented. The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter period of lease term and useful life of the right-of-use asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease

The right-of-use assets is presented as a separate line item in the balance sheet. The Company applies Ind AS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

#### **The Company as a lessor:**

The Company enters into lease agreements as a lessor with respect to some of its investment properties. Leases for which the Company is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

## I. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

## J. Inventories

Films produced and/or acquired for distribution/sale of rights: Cost is allocated to each right based on management estimate of revenue. Film rights are amortized as under:

- I. Satellite rights - Allocated cost of right is expensed immediately on sale.
- II. Theatrical rights - Amortised in the month of theatrical release.
- III. Intellectual Property Rights (IPRs) - Allocated cost of IPRs are amortised over 5 years from release of film.
- IV. Music and Other Rights - Allocated cost of each right is expensed immediately on sale.

## K. Financial Instruments

Financial instruments are any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### I. Initial Recognition

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

### II. Financial assets

#### a. Classification of financial assets

Financial assets are classified into the following specified categories: amortised cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

#### b. Subsequent measurement

##### i. Debt Instrument - amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to

collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This category generally applies to trade and other receivables.

**ii. Fair value through other comprehensive income (FVTOCI):**

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met: - The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets. - The asset's contractual cash flows represent solely payments of principal and interest. Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value.

Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the effective interest rate method.

**iii. Fair value through Profit and Loss (FVTPL):**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

**iv. Equity investments:**

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss. Dividends from such investments are recognised in statement of profit and loss as other income when the Company's right to receive payment is established.

v. **Investment in subsidiaries, joint ventures and associates:**

Investment in subsidiaries, joint ventures and associates are carried at cost less impairment loss in accordance with Ind AS 27 on 'Separate Financial Statements'.

vi. **Derivative financial instruments:**

Derivative financial instruments are classified and measured at fair value through profit and loss.

c. **De-recognition of financial assets**

A financial asset is de-recognised only when:

- i. The Company has transferred the rights to receive cash flows from the asset or the rights have expired or
- ii. The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement. Where the entity 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 entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

d. **Impairment of financial assets**

The Company measures the expected credit loss associated with its financial assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

III. **Financial liabilities and equity instruments**

a. **Classification of debt or equity:**

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b. **Subsequent measurement:**

i. **Financial liabilities measured at amortised cost:**

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

amortisation is included in finance costs in the statement of profit and loss.

ii. **Financial liabilities measured at fair value through profit and loss (FVTPL):**

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Derivatives, including separated embedded derivatives are classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at fair value through profit and loss are carried in the financial statements at fair value with changes in fair value recognized in other income or finance costs in the statement of profit and loss. Lease liability associated with assets taken on lease (except short term and low value assets) is measured at the present value of lease payments to be made. Lease payments are discounted using the incremental rate of borrowing as the case may be. Lease payments comprise fixed payments in relation to the lease (less lease incentives receivable), variable lease payments, if any and other amounts (residual value guarantees, penalties, etc.) to be payable in future in relation to the lease arrangement.

c. **De-recognition of financial liabilities**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

iv. **Fair value measurement**

The Company measures financial instruments such as debts and certain investments, at fair value at each balance sheet date. 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 value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- i. Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- ii. Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- iii. Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

#### **L. Borrowings and borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use of sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

#### **M. Provisions, contingent liabilities and contingent assets**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

94

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that the outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognized in the financial statements; however, they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognized as an asset.

#### **N. Revenue recognition**

Ind AS 115 on 'Revenue from Contracts with Customers' Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. All revenues are accounted on accrual basis except to the extent stated otherwise.

- Broadcasting revenue - Advertisement revenue (net of discount and volume rebates) is recognized when the related advertisement or commercial appears before the public i.e., on telecast. Subscription revenue (net of share to broadcaster) is recognized on time basis on the provision of television/digital broadcasting service to subscribers.
- Sale of media content - Revenue is recognized when the significant risks and rewards have been transferred to the customers in accordance with the agreed terms.
- Revenue from theatrical distribution of films is recognized over a period of time on the basis of related sales reports.
- Revenue from other services is recognized as and when such services are completed/performed.
- Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate (EIR) applicable
- Dividend income is recognized when the Company's right to receive dividend is established.

#### **O. Retirement and other employee benefits**

Payments to defined contribution plans viz. government administered provident funds and pension schemes are recognized as an expense when employees have rendered service entitling them to the contributions. For defined retirement benefit plans in the form of gratuity and leave encashment, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of



each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit and loss. Past service cost is recognized in statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- I. service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- II. net interest expense or income; and
- III. Re-measurement

The Company presents the first two components of defined benefit costs in statement of profit and loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognized in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

**Short-term and other long-term employee benefits:**

A liability is recognized for benefits accruing to employees in respect of wages and salaries and annual leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognized in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognized in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

**P. Transactions in foreign currencies**

The functional currency of the Company is Indian Rupees ('₹').

- I. Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.
- II. Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of

96

monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.

- III. Non-monetary foreign currency items are measured in terms of historical cost in the foreign currency and are not retranslated.

#### **Q. Accounting for taxes on income**

Tax expense comprises of current and deferred tax.

##### **I. Current tax:**

Current tax is the amount of income taxes payable in respect of taxable profit for a year. Current tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

##### **II. Deferred tax:**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**Current and deferred tax for the year:**

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

**R. Earnings per share**

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares

**S. Rounding of Amounts**

All the amounts disclosed in the Financial Statements and notes have been rounded off to the Thousands and decimals there of as per requirement of Schedule III of the Companies Act, 2013 unless otherwise stated.

**OBJECTONE INFORMATION SYSTEMS LIMITED**  
Notes to Financial Statement as at 31st Mar, 2024

**Note No. 1 - Property, Plant & Equipment-Tangible**  
Notes to financial statements for the year ended March 31, 2024  
(All amounts in Indian Rupees, except for share data or as otherwise stated)

The changes in the carrying value of property, plant and equipment are as follows

Particulars	Property, Plant and Equipment							Total
	Leasehold Building	Hardware & Software	Furniture and Fixtures	Office equipment	Electrical Fittings	Vehicles		
<b>Cost</b>								
As at March 31, 2022	88.51	53.54	36.86	19.49	1.25	74.26	273.91	
Additions	-	19.63	2.09	4.64	-	-	26.35	
Disposals	-	-	-	-	-	-	-	
As at March 31, 2023	88.51	73.16	38.95	24.12	1.25	74.26	300.26	
Additions	21.64	12.85	-	10.59	-	-	45.18	
Disposals	-	-	-	-	-	13.73	13.73	
As at March 31, 2024	110.14	86.01	38.95	34.82	1.25	60.53	331.71	
<b>Depreciation</b>								
As at March 31, 2022	50.44	32.51	32.38	9.24	1.10	44.27	169.92	
Charge for the period	1.98	10.06	0.67	3.08	-	7.00	22.78	
Disposals	-	-	-	-	-	-	-	
As at March 31, 2023	52.42	42.56	33.05	12.32	1.10	51.28	192.72	
Charge for the period	2.99	15.54	0.50	4.08	-	5.72	27.92	
Disposals	-	-	-	-	-	10.26	10.26	
As at March 31, 2024	54.51	58.10	33.54	16.39	1.10	46.73	210.39	
<b>Net Book</b>								
As at March 31, 2024	55.64	27.91	5.41	18.42	0.15	13.80	121.33	
As at March 31, 2023	36.09	30.60	5.90	11.81	0.15	22.98	107.53	

99



Note No. 2 - Property, Plant & Equipment- Intangible  
Intangible Assets

Cost	KidsOne Content	Rights	Total
As at March 31, 2022	26.01	872.91	898.92
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2023	26.01	872.91	898.92
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2024	26.01	872.91	898.92
Depreciation			
As at March 31, 2022	27.86	302.76	325.62
Charge for the period	-	2.23	2.23
Disposals	-	-	-
As at March 31, 2023	22.86	304.99	327.85
Charge for the period	-	1.27	1.27
Disposals	-	-	-
As at March 31, 2024	22.86	306.26	329.11
Net Block			
As at March 31, 2024	3.15	566.65	569.81
As at March 31, 2023	3.15	567.92	571.07

101

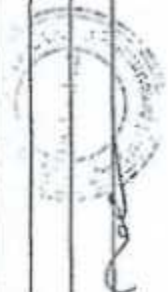
*Handwritten signature*



Note No-3 Right-of-use assets

Particulars	Rs. In Lacs
Balance as at 1 April 2023	-
Addition during the year	-
Addition during the year	-
Disposal	-
Balance as at 31 March 2023	-
Addition during the year	126.62
Disposal	-
Balance as at 31 March 2024	126.62
Accumulated depreciation	
Balance as at 1 April 2022	-
Charge for the year	-
Disposal	
Balance as at 31 March 2023	-
Charge for the year	3.17
Disposal	
Balance as at 31 March 2024	3.17
Net carrying value	
As at 31 March 2022	-
As at 31 March 2023	-
As at 31 March 2024	123.46

(2)



OBJECTONE INFORMATION SYSTEMS LIMITED

Notes to Financial Statement as at 31st Mar, 2024

(Amounts are in rupees in Lakhs except for EPS and No. of Shares)

4 Investment

Particulars	As at	
	March 31, 2024	March 31, 2023
Non- Current Investments		
Investment in Subsidiaries		
Equity Shares - Stias Technologies Inc (100% of Holding)	-	219.19
Current Investments	-	-
<b>Total Carrying Value</b>	<b>-</b>	<b>219.79</b>

Note:

The Company has discontinued with the carrying value of its investment in its 100% subsidiary M/s. Stias Technologies Inc, USA whose principle activity is related to software consultancy business, measured as per the Previous GAAP and used that carrying value on the transition date April 1, 2016 in terms of Para D15(b)(ii) of Ind AS 101.

5 Trade Receivables - More than one year

Particulars	As at	
	March 31, 2024	March 31, 2023
Trade Receivables considered good - Secured	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured:	53.94	28.82
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Unsecured:	<b>53.94</b>	<b>28.82</b>

6 Deferred Tax Asset

Particulars	As at	
	March 31, 2024	March 31, 2023
Opening Balance	36.44	34.70
Add/Deduct Tax liability for the current year - As per P&L	12.20	2.24
<b>Total</b>	<b>48.64</b>	<b>36.44</b>

7 Other Non-Current Assets

Particulars	As at	
	March 31, 2024	March 31, 2023
Advances Other than capital advances		
Security Deposits	8.35	1.89
Prepaid Expenses - Lease Deposit	15.39	-
<b>Total</b>	<b>23.75</b>	<b>1.89</b>

8 INVENTORIES

Particulars	As at	
	March 31, 2024	March 31, 2023
Production -1 Film WIP	156.09	156.09
Production -2 Film WIP	-	392.42
Software Development WIP	144.93	159.20
<b>Total</b>	<b>301.02</b>	<b>687.72</b>







**OBJECTONE INFORMATION SYSTEMS LIMITED**

Notes to Financial Statement as at 31st Mar, 2024

**9 Trade Receivables - Less than One year**

Particulars	As at	
	March 31, 2024	March 31, 2023
Trade Receivables considered good - Secured	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured:	287.90	38.11
Less: Allowance for expected credit loss	-	-
Trade Receivables considered good - Unsecured;	<u>287.90</u>	<u>38.11</u>
Trade Receivables which have significant increase in Credit Risk	-	-
Less: Allowance for expected credit loss	-	-
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
Less: Allowance for credit impairment	-	-
Trade Receivables - credit impaired	-	-
<b>Total Current Trade Receivables</b>	<b>287.90</b>	<b>38.11</b>

Debts due by Directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.

Trade receivables aging schedule for the year ended as on March 31, 2024 and March 31, 2023:

Particulars	As at	
	March 31, 2024	March 31, 2023
(i) Undisputed Trade receivables — considered good		
Less than 6 months	287.65	23.36
6 months -1 year	0.25	14.25
1-2 Years	13.44	15.99
2-3 years	-	-
More than 3 years	40.50	12.83
<b>Total</b>	<b>341.84</b>	<b>66.93</b>
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-
(iv) Disputed Trade Receivables — considered good	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-
Less: Allowance for credit loss	-	-
<b>Total Trade Receivables</b>	<b>341.84</b>	<b>66.93</b>

**10 Cash and Cash Equivalents**

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>Cash &amp; Cash Equivalents :</b>		
Balances with Banks		
In Current Accounts	121.46	78.33
Cash on hand	0.14	0.11
<b>Total</b>	<b>121.61</b>	<b>78.44</b>

**11 Other Bank Balances**

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>Current</b>		
Bank deposits with less than 12 months maturity	76.28	285.15
<b>Total current other financial assets</b>	<b>76.28</b>	<b>285.15</b>



103



OBJECTONE INFORMATION SYSTEMS LIMITED  
Notes to Financial Statement as at 31st Mar, 2024

12 Current Tax Assets

Particulars	As at	
	March 31, 2024	March 31, 2023
a) Advance Income Tax(Includes TDS Receivable)	113.23	157.18
b) GST Receivable	24.17	18.68
Total	137.39	175.86

*See*



104

**OBJECTONE INFORMATION SYSTEMS LIMITED**  
Notes to Financial Statement as at 31st Mar, 2024

**13 Other Current Assets**

Particulars	As at	
	March 31, 2024	March 31, 2023
a) Security Deposits with customers	6.24	18.70
b) Advances to Employees	5.18	11.07
c) Advances to Suppliers	4.31	5.29
d) Other Advances (Advance for land purchase)	117.53	65.53
<b>Total</b>	<b>133.26</b>	<b>100.59</b>

**14 Equity Share Capital and Reconciliation**

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>Authorized</b>		
Equity shares ( 1,40,00,000 shares @ Rs. 10 each)	1,400.00	1,400.00
<b>Issued, Subscribed and Paid-Up balance as on 01.04.2023</b>		
Equity shares (1,05,11,900 shares @ Rs. 10 each fully paid)	1,051.19	1,051.19
Add: Shares issued on exercise of employee stock options - NIL	-	-
Less: Shares bought back - NIL	-	-
<b>Changes in Equity Share Capital</b>		
Issued, Subscribed and Paid-Up balance as on 31.03.2024	1,051.19	1,051.19

**Shareholding of promoter As At 31.03.2023**

Promoter name	K. Ravi Shankar	K. Hima Bindu
No. of shares	1016884	1016884
% of total shares	9.67	9.67
% Change during the year	0	0

**Shareholding of promoter As At 31.03.2024**

Promoter name	K. Ravi Shankar	K. Hima Bindu
No. of shares	1016884	1016884
% of total shares	9.67	9.67
% Change during the year	-	-

**d) Details of equity shareholders holding more than 5% of the aggregate equity shares**

Particulars	As at	
	March 31, 2024	March 31, 2023
Srinivas rao Muddana	538162 (5.12%)	700959 (6.67%)
SwaprivaraJ Holding LLP	907782 (8.64%)	907782 (8.64%)

The amount of per share dividend recognized as distribution to equity shareholders in accordance with Companies Act 2013 is as follows:

Particulars	As at	
	March 31, 2024	March 31, 2023
Interim Dividend for fiscal 2024	-	-
Final dividend for fiscal 2023	-	-
Interim Dividend for fiscal 2023	-	-
Final dividend for fiscal 2020	-	-

*ee*



105

**OBJECTONE INFORMATION SYSTEMS LIMITED**

(Amounts are in rupees in Lakhs except for EPS and No. of Shares)

Notes to Financial Statement as at 31st Mar, 2024

**14 Share Capital:**

Particulars	As at	
	March 31, 2024	March 31, 2023
<b>Authorized Capital</b>		
14,000,000 (March 31, 2017: 14,000,000) Equity shares of Rs. 10/- each	1,400.00	1,400.00
<b>Issued, subscribed &amp; fully paid up Capital</b>		
10,511,900 (March 31, 2017: 10,511,900) Equity shares of Rs. 10/- each	1,051.19	1,051.19
<b>a Total</b>	<b>1,051.19</b>	<b>1,051.19</b>

**Terms/ rights attached to the equity shares:**

- The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.
- The Company did not declare any dividend during the accounting period under reporting.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.
- No shares have been issued for consideration other than cash during the immediately preceding five years from the end of the reporting period.

**b Reconciliation of equity shares outstanding as at the beginning and at the end of the reporting Period:**

Particulars	As at	
	March 31, 2024	March 31, 2023
	No. of Shares	No. of Shares
<b>Equity shares</b>		
Ordinary equity shares		
Shares at the beginning of the year	105.12	105.12
Issued during the year	-	-
<b>c Shares outstanding as at end of the period</b>	<b>105.12</b>	<b>105.12</b>

**Details of Shareholders holding more than 5% Shares in the Company**

Name of the Shareholder	As at			
	March 31, 2024		March 31, 2023	
	No. of Shares	% of holding	No. of Shares	% of holding
<b>Ordinary equity shares</b>				
1. Swarna Raj Holding LLP	907,782	8.61%	907,782	8.64%
2. K Ravi Shankar	1,016,884	9.67%	1,016,884	9.67%
3. K Hemabindhu	763,956	7.27%	763,956	7.27%
4. Srinivas rao Maddana	538,162	5.12%	700,999	6.67%

*[Handwritten signature]*



106

**OBJECTONE INFORMATION SYSTEMS LIMITED**  
Notes to Financial Statement as at 31st Mar, 2024

**15 Other Equity**

Particulars	As at	
	March 31, 2024	March 31, 2023
Capital Reserve		
As per Previous year Balancesheet (Opening Balance)	238.14	238.14
Retained Earnings/ (Surplus)		
Surplus/(deficit) in the statement of profit and loss		
Balance as at the beginning of the year	276.64	113.33
Add: change to profit / (loss) for the year	(23.88)	163.30
Balance as at the end of the year	252.76	276.64
<b>Total</b>	<b>490.90</b>	<b>514.78</b>

**16 Long Term Borrowings**

Particulars	As at	
	March 31, 2024	March 31, 2023
Bonds or debentures		
Term Loans		
i) From Banks and NBFC - Secured	-	5.20
Less: Current Maturities - Ref Note No. 21	-	4.20
	-	1.00
ii) From Other Parties - Un Secured	22.11	22.11
<b>Total</b>	<b>22.11</b>	<b>23.11</b>

Notes: Loans from Banks & Financial Institutions

1. Secured and Un Secured Loans taken from Banks & NBFC
2. Un-Secured loan from M/s. Sivapriya Raj Holding LLP

**17 Trade Payables - Above One Year**

Particulars	As at	
	March 31, 2024	March 31, 2023
i) Outstanding dues of micro enterprises and small enterprises	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	64.60	64.11
<b>Total trade payables</b>	<b>64.60</b>	<b>64.11</b>

**18 Long term provisions**

Particulars	As at	
	March 31, 2024	March 31, 2023
Provision for employee benefits - Gratuity	93.12	54.26
<b>Total</b>	<b>93.12</b>	<b>54.26</b>

**Current Liabilities - Financial Liabilities**

**19 Borrowings**

Particulars	As at	
	March 31, 2024	March 31, 2023
Loans repayable on Demand		
From Banks -Over Draft from CY ICICI & PY Union Bank of India	12.73	67.57
M/s. Union Bank of India, Gannavaram Branch sanctioned SOD limit of Rs. 1.70 crore to the Company at the rate of 10.75% by securing of Directors Property for Previous Year and From ICICI for Current Year sanctioned SOD limit of Rs. 2.00 Crore		
<b>Total</b>	<b>12.73</b>	<b>67.57</b>



107

**OBJECTONE INFORMATION SYSTEMS LIMITED**  
Notes to Financial Statement as at 31st Mar, 2024

**20 Trade Payables up to one year**

Particulars	As at	
	March 31, 2024	March 31, 2023
i) Outstanding dues of micro enterprises and small enterprises	-	-
ii) Outstanding dues of creditors other than micro enterprises and small enterprises	65.16	25.15
<b>Total trade payables</b>	<b>65.16</b>	<b>25.18</b>
<b>Trade payables ageing schedule</b>		
Less than one year	65.16	27.78
1-2 years	-	1.10
2-3 years	-	-
More than 3 years	60.60	63.01
Disputed dues - MSME	-	-
Disputed dues - Others	-	-
<b>Total</b>	<b>125.76</b>	<b>91.90</b>

**21 Other Financial Liabilities**

Particulars	As at	
	March 31, 2024	March 31, 2023
Other current financial liabilities		
Current Maturities of Long-term debt - Covid Loan	-	4.20
<b>Total</b>	<b>-</b>	<b>4.20</b>

**22 Other Current Liabilities**

Particulars	As at	
	March 31, 2024	March 31, 2023
Other advances	3.40	326.10
Others -		
Outstanding Expenses Payable	1.66	73.70
Audit Fees payable	1.50	2.81
Creditors for Expenses	5.59	17.10
<b>Total</b>	<b>12.15</b>	<b>419.70</b>

**23 Short term provisions**

Particulars	As at	
	March 31, 2024	March 31, 2023
Provision for employee benefits		
PF Payable (For Mar 24)	1.14	1.21
ESI Payable (For Mar 24)	0.02	0.04
Salaries Payable (For Mar 24)	43.41	36.62
<b>Total</b>	<b>44.57</b>	<b>37.87</b>

**24 Current Tax Liabilities**

Particulars	As at	
	March 31, 2024	March 31, 2023
Income Tax Provision - AY 23-24	-	62.42
GST Payable	12.39	1.38
PT Payable	0.19	0.16
TDS Payable	6.54	5.48
<b>Total</b>	<b>19.12</b>	<b>69.44</b>



108

**OBJECTONE INFORMATION SYSTEMS LIMITED**

Notes to Financial Statement as at 31st Mar, 2024

(Amounts are in rupees in Lakhs except for EPS and No. of Shares)

**25 Revenue From operations**

Particulars	Year ended	Year ended
	31st Mar 2024	31st Mar 2023
(a) Revenue from Movies	7.20	-
(b) Sale of Services	2,033.65	2,204.70
<b>Total</b>	<b>2,040.85</b>	<b>2,204.70</b>

**26 Other Income**

Particulars	Year ended	Year ended
	31st Mar 2024	31st Mar 2023
Interest Income	14.47	13.09
Interest From Lease Deposit	0.18	0.36
Foreign Exchange Gain Net	0.07	2.59
Profit on Sale of Long Term Investments	106.31	-
Profit on Sale of Vehicle	2.54	-
<b>Total</b>	<b>123.57</b>	<b>16.04</b>

**27 Changes in inventories of Work-in-progress**

Particulars	Year ended	Year ended
	31st Mar 2024	31st Mar 2023
<b>Software Work in Progress</b>		
Work in Progress at the beginning of the year	139.20	210.25
Less: Work in Progress at the end of the year	144.92	139.20
<b>Increase or Decrease in Inventories</b>	<b>(5.72)</b>	<b>71.05</b>

**28 Employee Benefit Expenses**

Particulars	Year ended	Year ended
	31st Mar 2024	31st Mar 2023
(a) Salaries & Wages	551.45	485.73
(b) Contribution to Provident & Other Funds	46.14	13.71
(c) Staff Welfare Expenses	17.07	11.53
<b>Total</b>	<b>614.66</b>	<b>510.97</b>

**29 Other Operating Expenses**

Particulars	Year ended	Year ended
	31st Mar 2024	31st Mar 2023
b) Power & Fuel	14.74	12.31
c) Internet Radio Expenses	22.59	20.53
d) Repairs to Machinery	23.94	18.42
e) Insurance	1.24	1.44
f) Project and Content Expenses	238.47	565.21
g) Media Production and Channel Expenses	467.41	503.66
h) Movie Production and Distribution Exp	551.80	-
<b>Total</b>	<b>1,320.19</b>	<b>1,121.57</b>

*nc*



109

30 Finance Costs

Particulars	Year ended	Year ended
	31st Mar 2024	31st Mar 2023
a) Interest Expenses		
- Interest on Over Draft	4.48	3.53
- Loan Processing Charges & Bank Charges	2.72	3.11
- Interest on Leased Liability	4.68	-
<b>Total</b>	<b>11.88</b>	<b>11.19</b>

31 Administrative Expenses

Particulars	Year ended	Year ended
	31st Mar 2024	31st Mar 2023
a) Advertisement and Business Promotion Exp	94.28	6.73
b) Managerial Remuneration	36.60	36.60
c) Travelling and Conveyance	21.10	25.21
d) Office Rent & Others	14.61	19.02
e) vehicle maintenance	11.85	14.42
f) Office Maintenance	10.01	11.70
g) Communication Expenses	8.70	14.52
h) Rates & Taxes (excluding Income Tax)	8.52	8.83
i) Consultancy Charges	7.07	5.49
j) Professional and Annual Fee Etc	2.40	2.40
k) Printing & Stationery Expenses	1.28	2.15
l) Donation	-	0.13
m) Prepaid Lease Rentals Written off	0.37	15.35
n) Other Expenses	7.09	84.00
o) Payment to auditors	1.50	1.50
<b>Total</b>	<b>225.38</b>	<b>248.05</b>



110

## Notes to the Financial Statements

### 32. Related party disclosures

(In rupees)

Name of the company	Nature of Relationship	Nature of Transaction	For the year ended March 31, 2024	For the year ended March 31, 2023
Objectone Infratech Private Limited	Common Director in both the companies	Rendering of Service	1,44,60,000/-	Nil

#### Transactions with KMP:

(In rupees)

Name	Designation	Purpose	2023-24	2022-23
K. Ravi Shankar	Managing Director	Remuneration	30,00,000	30,00,000
		Perquisites	6,60,000	6,60,000
		PF Contribution	21,600	21,600
A. Rama Krishna	CFO	Salary	6,70,000	6,00,000
		PF Contribution	21,600	21,600
V. Vikram	Company secretary	Salary	NIL	1,16,600
Syed Arif Hussain	Company secretary	Salary	3,60,000	1,20,000

### 33. Tax Expense

(In rupees)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Income tax related items recognized directly in the statement of Profit & Loss		
<b>Current tax</b>		
Current year	0	62,41,761
Earlier year	1,75,650	-
MAT Credit Entitlement	0	8,91,918
Deferred tax benefit	(12,19,981)	(2,23,764)
<b>Total</b>	<b>(10,44,331)</b>	<b>69,09,915</b>
Effective tax rate	25%	25%

(11)



#### 34. Earnings per Share

(In rupees)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Profit after Tax	(23,87,561)	1,63,30,383
Weighted average no. of Equity shares for basic EPS (in numbers)	1,05,11,900	1,05,11,900
Nominal value of equity shares	10	10
Basic EPS	(0.23)	1.55
Weighted average number of Equity shares for diluted EPS (in numbers)	1,05,11,900	1,05,11,900
Nominal value of Equity shares (₹)	10	10
Diluted EPS (₹)	(0.23)	1.55

#### 35. Payment to the Auditors

(In rupees)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Audit fee	1,50,000	1,50,000
<b>Total</b>	<b>1,50,000</b>	<b>1,50,000</b>

36. The Company 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.
37. The Company 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.
38. The Company doesn't have any transactions or relationship with struck off companies under Section 248(5) of Companies Act, 2013.
39. The Company has not received any information from "Suppliers" regarding their status under Micro, Small and Medium Enterprises Development Act, 2006, and hence, whether any due outstanding to SSI unit for more than 45 days is not ascertainable.

40. During the year the company has not made any political contribution.
41. The company doesn't have any transactions which are not recorded in books of accounts that has been surrendered or disclosed for tax assessments under Income Tax Act, 1961 during the year.
42. The company has not traded or invested in crypto currency or virtual currency during the financial year.
43. There are no significant events that occurred after the Balance Sheet Date.
44. The company has not been declared as willful defaulter by any bank or financial institution.
45. As per information provided, no proceeding has been initiated or pending against the company for holding any benami property under the benami transaction (prohibition) Act, 1988.
46. **Managerial Remuneration:**  
Remuneration paid or provided in the books of account is in accordance with Section 197 of the Companies Act, 2013 to the Directors. (Refer Note No. 33 for details)
47. **Ratios**

Particulars	Numerator	Denominator	31 March 24	31 March 23	Variance
Current Ratio	Current Assets	Current Liabilities	2.32	2.19	0.06
Debt-Equity Ratio	Total Debt - Deferred Tax Liabilities	Shareholders' Equity	0.01	0.49	(0.97)
Debt Service Coverage Ratio	Earnings available for debt services	Interest+ Installments	NA	NA	NA
*Return on Equity Ratio	Net Profits After Tax	Shareholders' funds	(0.02)	0.16	(1.10)
Inventory Turnover Ratio	Sales	Average Inventory	0.30	3.98	(0.92)
Trade Receivables Turnover Ratio	Credit Sales	Average Trade receivables	12.52	20.81	(0.40)
Trade Payables Turnover Ratio	Annual Net Credit Purchases	Average Trade Payables	NA	NA	NA
Net Capital Turnover Ratio	Sales	Working Capital	2.70	3.68	(0.27)
Net Profit Ratio	Net profit after tax	Sales	(0.01)	0.08	(1.15)
*Return on Capital employed	Earnings before interest and taxes	Capital Employed = Total Assets - Current Liabilities	(0.01)	0.16	(1.09)
*Return on Investment (Assets)	Total Comprehensive Income	Average Total Assets	(0.02)	0.08	(1.28)

113

48. Previous years' figures are restated/regrouped/rearranged wherever necessary in order to conform to the current years' grouping and classifications.
49. Figures have been rounded off to the Lakhs.

**For and on behalf of the Board of Directors**  
**ObjectOne Information Systems Limited**

Sd/-  
K Ravi Shankar  
Managing Director  
DIN :0272407

Sd/-  
K Hima Bindu  
Director  
DIN :00497060

Sd/  
A. Rama Krishna  
CFO

Sd/-  
Syed Arif Hussain  
Company Secretary  
M.No.66719

Place: Hyderabad  
Date: 30.05.2024

114

**OBJECTONE INFORMATION SYSTEMS LIMITED**

Regd. Off: 8-3-988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad- 500073  
Telangana

CIN: L31300TG1996PLC023119

**ATTENDANCE SLIP**  
**28<sup>th</sup> ANNUAL GENERAL MEETING**  
**30<sup>th</sup> September, 2024**

Folio No. :  
No. of shares held :  
Name of the Member / Proxy :  
Address of the Member :

I/We, hereby record my/our presence at the 28<sup>th</sup> Annual General Meeting of M/s. OBJECTONE INFORMATION SYSTEMS LIMITED on Monday the 30<sup>th</sup> September, 2024 at 11.00 a.m. at the Registered office of the Company at 8-3-988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad- 500073.

Signature of Member/Proxy

**Note:**

1. Please complete this attendance slip and hand it over at the entrance of the meeting hall.
2. Members are informed that no duplicate slips will be issued at the venue of the meeting and are requested to bring this slip.

115

FORM No. MGT - 11  
PROXY FORM

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

CIN : L31300TG1996PLC023119  
Name of the Company : OBJECTONE INFORMATION SYSTEMS LIMITED  
Registered Office : 8-3-988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road,  
Hyderabad- 500073.  
Name of the member(s) : \_\_\_\_\_  
Registered Address: \_\_\_\_\_  
Email ID : \_\_\_\_\_  
Folio No : \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name : \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
2. Name : \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual General Meeting of the Company, M/s. OBJECTONE INFORMATION SYSTEMS LIMITED on Monday the 30<sup>th</sup> September, 2024 at 11.00 a.m. at the Registered office of the Company at 8-3-988/34/7/2/1 &2, Kamalapuri Colony, Srinagar Colony Road, Hyderabad- 500073 and at any adjournment thereof in respect of Resolutions, as indicated below:

**Ordinary Business:**

**1. To receive, consider and adopt: -**

The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 including Reports of the Board of Directors and Auditors thereon; and

2. To Appoint Mr. RAVI SHANKAR KANTAMNENI (DIN: 00272407) as Managing Director, liable to retire by rotation who being eligible offers himself for re-appointment.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

176