



EQUIPPP
SOCIAL IMPACT TECHNOLOGIES LTD.
(Formerly Proseed India Limited)

07th December, 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai – 400 001

To
National Stock Exchange of India Limited
Plot No. C/1, G Block,
Bandra –Kurla Complex Mumbai- 400 051

BSE Scrip Code: 590057

NSE Symbol: EQUIPPP

Sub: Submission of Annual Report of the company for the F.Y 2021-22

Pursuant to Regulation 30 & 34 of the SEBI and all other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the company for the F.Y 2021-22 along with the notice convening 30th Annual General Meeting of the Members of the company scheduled to be held on Friday, 30th December, 2022 at 03:30 PM (IST) through Video Conferencing (VC)/ Other Audio-Visual Means (OVAM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and SEBI.

The links of the notice of 30th Annual general meeting and the Annual report 2021-22 is made available on the website of the Company.

For Equipp Social Impact Technologies Limited
(Formerly known as Proseed India limited)

Karthik V Potharaju
Company Secretary & Compliance Officer
M. No.: A53054



NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the Members of **EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (formerly Proseed India Limited)** will be held on Friday, 30th day of December, 2022 at 3.30 PM. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

I. ORDINARY BUSINESS

1. Adoption of Financial Statements for the F.Y 2021-22

To consider and adopt the Directors' Report and the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Auditor's Report thereon.

2. Appointment of Statutory Auditors of the Company

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s. Anjaneyulu & Co., Chartered Accountants, Hyderabad (Firm Registration No.: 000180S) be and are hereby appointed as Statutory Auditor of the Company in place of M/s. Navitha & associates., Chartered Accountants (Firm's Registration No. 012026S), the retiring statutory auditor, to hold the office from the conclusion of the 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company, at such remuneration as may be mutually agreed to between the Auditors and the Board of Directors of the Company

3. To appoint a Director in place of Mr. Sreenivasa Chary Kalmanoor (DIN: 09105972), who retires by rotation and, 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 of the Companies Act, 2013 Mr. Sreenivasa Chary Kalmanoor (DIN: 09105972), who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a Director of the Company."

II. SPECIAL BUSINESS

4. Payment of Remuneration to Mr. Sreenivasa Chary Kalmanoor (Din: 09105972), being executive Director of the company.

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

"RESOLVED THAT Pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-



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enactment thereof), applicable clauses of the Articles of Association of the Company, SEBI regulations and as recommended by the Nomination and Remuneration Committee and considered by board, approval of the members be and is hereby accorded for payment of remuneration Rs 3,00,000 P.A to Mr. Sreenivasa Chary Kalmanoor (Din: 09105972), Executive Director of the Company.

FURTHER RESOLVED THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Sreenivasa Chary Kalmanoor Remuneration and perquisites, if any not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors.

5. Ratification/ Approval of Related Party Transactions

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, and section 188 of the Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re-enactment thereof for the time being in force and as may be notified from time to time, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contract(s)/ arrangement(s)/ transaction(s) with parties as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the company or any other transactions of whatever nature, at arm’s length basis and in the ordinary course of business, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice.

FURTHER RESOLVED THAT the Members hereby ratify the material related party transactions for the Financial Year 2021-22, at arm’s length basis and in the ordinary course of business, under the existing related party arrangement as detailed in the Explanatory Statement to this Notice.

FURTHER RESOLVED THAT the terms and conditions of the transactions with the Related Parties shall be approved by the Audit Committee.”

For and behalf of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
(Formerly Proseed India Limited)

Sd/-
CS Karthik V Potharaju
Company Secretary
M.no: A 53054

Place: Hyderabad
Date: 05.12.2022



NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular dated January 13, 2021 read with General Circular dated April 08, 2020, April 13, 2020, May 05, 2020 and May 05, 2022 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI) vide its Circular dated May 12, 2020 and January 15, 2021 (SEBI Circulars) has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the 30th AGM of the Company is being held through VC/OAVM on Friday, December 30, 2022 at 3.30 PM. (IST).
2. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA and SEBI Circulars through VC/OAVM, the facility for appointment of proxies by the members will not be available for this AGM. Accordingly, the proxy form, attendance slip, and route map of AGM are not annexed to this Notice.**
3. **Explanatory Statement:** The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, ("Act") relating to the Special Business Items are given below and forms part hereof.
4. **Director proposed to be appointed/re-appointed:** Details of Directors retiring by rotation or seeking appointment/re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India (ICSI).
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. 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.



8. 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.equipp.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. 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.
9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to balaramdesina@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
10. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintaining their Demat Accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Company's Registrar and Share Transfer Agent.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. Members joining the meeting through VC, who have not cast their vote by means of remote e- voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
13. To support the "Green Initiative", members who have not registered/updated their respective e-mail addresses with Company's Registrar and Share Transfer Agent - if shares are held in physical mode and with their DPs - if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
14. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at cs@equipp.com and rta@cilsecurities.com. The same will be replied by the Company suitably.
15. All documents referred to in the accompanying Notice will be available for inspection through electronics mode on receipt of request by the Company at cs@equipp.com
16. Electronic copy of the Annual Report for Financial Year (FY) 2021-2022 together with a copy of the Notice of the 30th AGM of the Company inter-alia stating the process and manner of remote e-voting are being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes.
17. The Register of Members and Share Transfer Register of the Company will remain closed from Saturday, 24th December, 2022 to Friday, 30th December, 2022 both days inclusive, in connection with ensuing



AGM.

18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM 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 27th December 2022 10.00AM and ends on 29th December 2022, 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 23rd December 2022 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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 meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.



5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

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

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

- (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 for EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED.
- (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) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@equipp.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance by between 23rd Dec'2022 (10.00 am) to 26th Dec'2022 (5.00 pm) mentioning their name, demat account number/folio number, email id, mobile number at cs@equipp.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance by between 23rd Dec'2022 (10.00 am) to 26th Dec'2022 (5.00 pm) mentioning their name, demat account number/folio number, email id, mobile number at cs@equipp.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



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

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

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

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



Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No.4

The board approved the remuneration payable to Mr. Sreenivasa Chary Kalmanoor (DIN: 09105972) w.e.f 01.04.2022 and placed the same before the Members for their approval.

In case of loss or inadequacy of profits, as per Section 197, 198 of the Companies Act, 2013 a company may pay remuneration within the limits prescribed under Schedule V of the Act based on its effective capital, subject to shareholders' approval vide Special Resolution which would be valid for a period of 3 years.

By complying the above the Executive Director's Remuneration would be within the said limits in case of no/inadequacy of profits during his said tenure.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013:

I. GENERAL INFORMATION

(1) Nature of industry:

The company is engaged in the business of IT and IT enabled services

(2) Date or expected date of commencement of commercial production:

The Company was born out of NCLT vide its order dated 03.12.2020 and the Company started commencing its business operations from Quarter 3 of F.Y 2022-23.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

(4) Financial performance based on given indicators

Particulars	Standalone Financial Results	
	2021-22	2020-21
Revenue from Operations	-	-
Profit before Tax	-2,94,83,399	12,66,64,137
Profit after Tax	-2,94,83,399	12,66,64,137



(5) Foreign investments or collaborations, if any. Nil as on 31.03.2022

II. INFORMATION ABOUT THE DIRECTOR TO WHOM REMUNDERATION IS CONSIDERED:

(1) Background details

Mr. Sreenivasa Chary Kalmanoor (DIN: 09105972), is an Executive Director of our Company. Mr. Sreenivasa Chary Kalmanoor, holds an MBA degree in Entrepreneurship Management and a Diploma in Project Management. He worked as an animator and technical lead in an animation industry for 13 years. Apart from this, he has given software training in animation to MNC employees.

He is an expert in client communication and attended many international conferences.

(2) Past remuneration

There was no remuneration paid during the f.y 2021-22.

(3) Recognition or Awards

(4) Job profile and his suitability

He holds an MBA degree in Entrepreneurship Management and a Diploma in Project Management. He worked as an animator and technical lead in an animation industry for 13 years. Apart from this, he has given software training in animation to MNC employees.

He is an expert in client communication and attended many international conferences.

(5) Remuneration proposed: Rs .3,00,000 P.A w.e. f 01.04.2022

6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Remuneration paid/payable to Mr Sreenivasa Chary Kalmanoor, is commensurate with industry standards and Board level positions held in similar sized domestic companies, taking into consideration the responsibilities shouldered by him.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.

Besides the remuneration payable to Mr Sreenivasa Chary Kalmanoor, there is no other pecuniary relationship with the Company or with the managerial personnel of the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits



As the company was just born out of NCLT, it is still in the process of complying the NCLT order and hence could not start its business operations in the F.Y 2021-22. Hence there was no revenue for the company in that year.

(2) Steps taken or proposed to be taken for improvement: The Company has taken various initiatives, to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to gain the business.

(3) Expected increase in productivity and profits in measurable terms

With the various initiatives taken to improve performance, the Company is confident that with effective implementation of its turnaround strategy there would be substantial increase in productivity and profitability to turnaround the Company within the next 2 to 3 years.

Mr. Sreenivasa Chary Kalmanoor is interested in the Resolution set out at Item No. 04 of the Notice. The relatives of Mr. Sreenivasa Chary Kalmanoor may be deemed to be interested in the resolution set out at Item No. 04 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Item No.5

In the Board meeting held on 29th May 2022, the Board had given the mandate to the Audit Committee to approve and ratify the related party transactions by the company. Accordingly, the Audit Committee in its meeting held on 12th August, 2022 had given omnibus approval to enter into transaction with Pre IPO and also ratified the earlier transactions entered by the Company.

The earlier transaction details are mentioned hereunder:

Your company – Equipp, does not have any revenues, and is in the process of implementing the Resolution Plan. Implementation of Resolution Plan requires advisory services from various third parties and professional consultants.

Therefore your company had entered into a related party transaction with M/s. Pre IPO Design and Tech Private Limited (herein after called Pre IPO) which is a fellow subsidiary of Equivas Capital Private Ltd, to obtain the consultancy, advisory, financial and personnel management services. The value transaction entered with Pre IPO in the previous Financial Year 2021-22 was Rs. 19.50 Lakhs. All the related party transactions are entered into during the financial year with Pre – IPO were on arm's length basis and in the ordinary course of Company's business and are in compliance with the applicable provisions of Section 188 of the Act and Regulation 23 of Listing Regulations.

For the period commencing from 1st April 2022, the details of the Related Party Transactions that require the approval of Members are as follows:



Name of the Related Party	Name of Director/KMP interested	Nature of Relationship	Value of the transaction	Nature and material terms of Contract/ arrangement/ Transactions
Pre IPO Design and Tech Pvt Ltd	Mrs. Vindhya Dronamraju	Subsidiary of the Holding Company Equivas Capital Pvt Ltd.	Rs. 3.5 Crores in a Financial Year	Consultancy, advisory, financial and personnel management services

Mrs. Vindhya Dronamraju is interested in the resolution set out at Item No. 05 of the Notice. The relatives of Mrs. Vindhya Dronamraju may be deemed to be interested in the resolution set out at Item No. 05 of the Notice, to the extent of their shareholding interest, if any, in the Company.



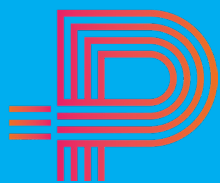
Annexure to Notice

The details of the Director seeking reappointment at the ensuing AGM as required under Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('Secretarial Standard') is provided hereunder:

Name of Director	Mr. Sreenivasa Chary Kalmanoor
Director Identification Number	09105972
Date of Birth	22.03.1986
Date of first Appointment	18.03.2021
Qualification	He holds a holds an MBA degree in Entrepreneurship Management and a Diploma in Project Management.
Category	Executive Director
Terms & Conditions of Re-Appointment along with Remuneration sought to be paid	Being reappointed as a Director liable to retire by rotation and all other terms of his appointment as Executive Director shall remain same except the remuneration. Board approved payment of Rs 3 Lakhs PA w e f the date 1 st Apr 2022.
Remuneration paid for FY 2021-22	0
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	Not related to any Director/KMP
Brief Resume and expertise in specific functional area	Mr. Sreenivasa Chary Kalmanoor, holds an MBA degree in Entrepreneurship Management and a Diploma in Project Management. He worked as an animator and technical lead in an animation industry for 13 years. Apart from this, he has given software training in animation to MNC employees. He is an expert in client communication and attended many



	international conferences.
Directorships held in other Companies as on March 31, 2022	1
Chairman / Member of the Committee of the Board of Directors of the Company	Nil
	Nil
No. of Board Meetings attended during the year	11
Chairman/Member of the Committee of the Board of Directors in other Companies as on March 31, 2022	Nil



EQUIPPP
SOCIAL IMPACT TECHNOLOGIES LTD

Democratizing Social Impact

Integrated
Annual
Report | **21**
22

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2022 ANNUAL REPORT

Chairman's Letter

Dear Shareholders

At the outset, I extend, on my behalf and on behalf of the Board of Directors & Promoters, warm greetings to you all.

The year 2022 is significant in the Indian social impact ecosystem with the notification of the Social Stock Exchange. This can positively impact more than 34 lakh NGOs and for-profit entities in the social impact ecosystem. However, to accomplish these goals, there is a strong need for digitalization and inclusion of a collaborative approach.

ESG and CSR have also had a large impact on how organizations function and take major decisions in the modern world. Since the pandemic, there has been a rise in interest in ESG investing, with social equality and climate change taking center stage. The need for digitalization rises again to improve the implementation of ESG frameworks.

Equippp Social Impact Technologies Ltd aims to bridge this gap and democratize the social impact. This company spent significant time and effort on technology, innovation and IP building in the last year. These IPs could help bring in substantial and sustainable revenue and establish EQUIPPP as a unique technology player in the social impact ecosystem. I thank the Directors and the management for their cooperation and look forward to the exciting journey ahead.

I would like to conclude, by extending my heartiest wishes to the esteemed shareholders, management and directors of EQUIPPP, to be blessed with a healthy and happy New Year, 2023!

Thank You,
Dr Narendra Mairpady

2022 ANNUAL REPORT

Managing Director's Letter

Dear Shareholders

This has been a year of mixed fortunes for Equippp Social Impact Technologies Ltd.

Happy to first share the good news that since the last AGM, we have made significant progress with regard to building and strengthening IPs.



In addition, the following tasks have been accomplished:

1. Completion of Due Diligence
2. Hiring one of the Big Four Consulting Firms, for advising on strategy

While we could accomplish some of the tasks we set upon ourselves, many of the ambitious plans for the year are still work-in-progress, due to the fact that compliance had consumed most of our time and energy; however, the learning from this experience would keep us in good stead during the coming years. We have been evaluating various options, to take this Company to the next level; all possible efforts are directed towards positioning EQUIPPP as a niche Technology Player in the Social Impact space.

Looking forward to making good progress on the business front during the next Financial Year and share the greater good news, going forward.

Thank You,
Mahesh Ramachandran

BOARD OF DIRECTORS



Mahesh Ramachandran
Managing Director



Dr. M. Narendra Mairpady
Chairman & Independent Director



Dr. Mohan Kaul
Non-Executive Director



Vindhya Dronamraju
Whole Time Director



Ramamurthy Suresh
Independent Director



Prof T.V Krishnan
Non-Executive Director



Sreenivasa chary Kalmanoor
Executive Director



Rajnikanth Ivaturi
Independent Director



Alekhya Boora
Independent Director

Our IP Offerings

EquiPPP

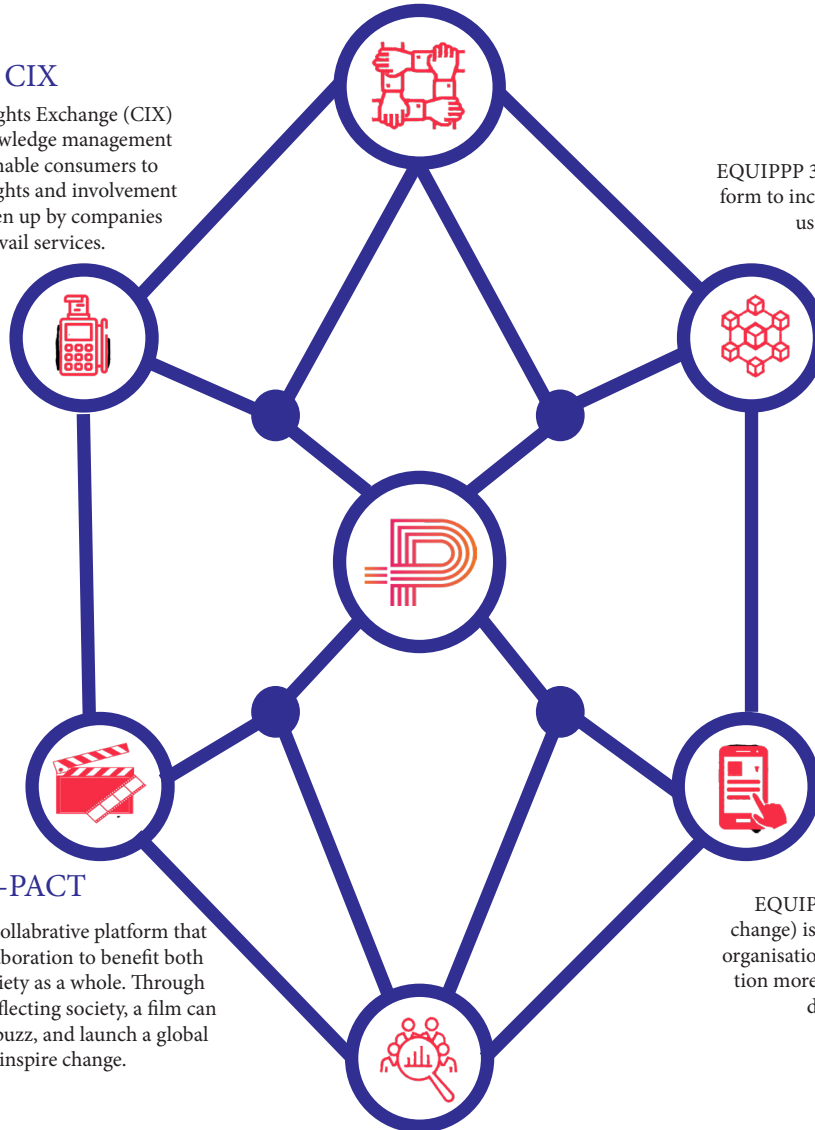
EQUIPPP is a collaborative platform that facilitates cross-sectoral partnerships for the purpose of carrying out social projects, which can be advantageous for all parties involved.

EQUIPPP CIX

EQUIPPP Consumer Insights Exchange (CIX) is a collaboration and knowledge management platform developed to enable consumers to contribute their ideas, insights and involvement in the social projects taken up by companies from which they avail services.

EQUIPPP 3.0

EQUIPPP 3.0 is a decentralized Web 3.0 platform to incentivize community participation using social impact tokens.



EQUIPPP M-PACT

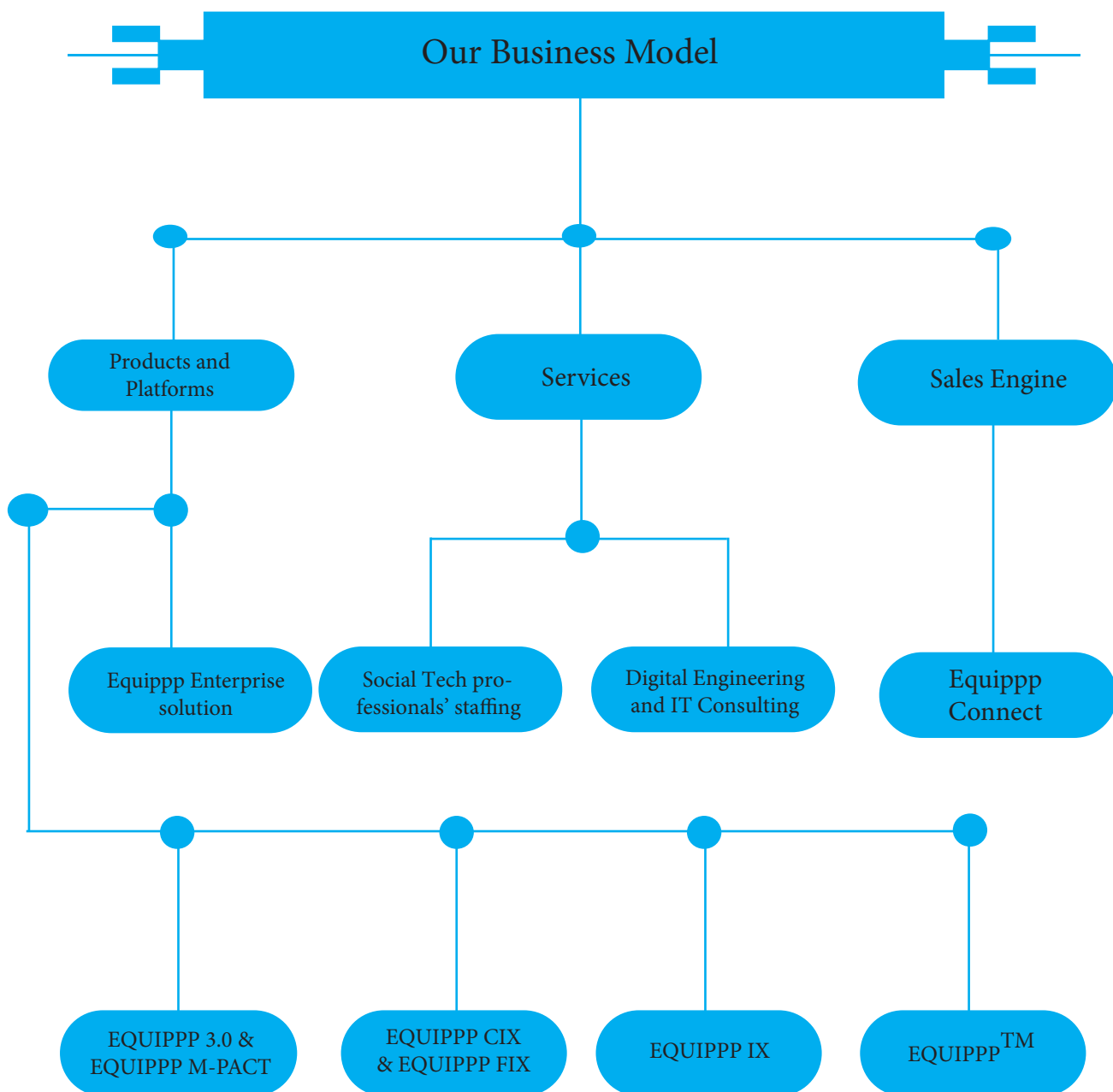
EQUIPPP M-PACT is a collaborative platform that enables cross-sector collaboration to benefit both the film industry and society as a whole. Through engaging audiences and reflecting society, a film can inspire millions, create a buzz, and launch a global conversation to inspire change.

EQUIPPP *fix*

EQUIPPP *fix* (Field Force Information Exchange) is a platform that enables individuals or organisations to communicate and share information more quickly and easily through the use of digital formats and field force.

EQUIPPP *ix*

EQUIPPP *ix* is a market place for insights and impact assessments. It allows for the collection of feedback and insights from project beneficiaries across multiple geographical locations via digital media, CAPI, CATI, CAWI, and social tech professionals.



Some memories to this date



(Panel Discussion on Social Capital of India)



(Inking a key milestone with Indian Red Cross Society, Telangana State)



(Inking a key milestone with Ramky Foundation)



(Our team at Registered Office with Chairman)



(Chairman at our Corporate Office)

CORPORATE INFORMATION

REGISTERED OFFICE

8th Floor, Western Pearl Building,
HITECH City Road, Kondapur,
Hyderabad-500081, TG, India
Tel: 040-29882855
URL: www.equipp.in
CIN: L72100TG2002PLC039113

LISTING EXCHANGES –

National Stock Exchange of India
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Bombay Stock Exchange Limited
(under permitted to trade category)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

SECRETARIAL AUDITORS

Balarama Krishna Desina
302/A, Jade Arcade building,
Secunderabad, Telangana-500003

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Karthik V Potharaju

STATUTORY AUDITORS

M/s Navitha & Associates
Chartered Accountants
#16-2-740/75, Plot No.26,
V.K. Dhage Nagar, Dilsukhnagar
Hyderabad – 500 018

CHIEF FINANCIAL OFFICER

Mr. A. Sri Prasad Mohan

SHARE TRANSFER AGENT CIL Securities Limited

214, Raghava Ratna Towers,
Chirag Ali Lane
Hyderabad-500001
Telangana Phone: +91 040-23203155

BANKERS

Axis Bank, Hyderabad

DIRECTOR'S REPORT

FINANCIAL HIGHLIGHTS

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Revenue from operations	-	-
Other income	-	20,93,698
Total Revenue	-	20,93,698
Profit before Finance Cost, Depreciation & Tax	-	20,93,698
Employee benefits expense	(21,33,621)	(7,03,000)
Depreciation and amortization expense	(71,23,506)	(89,298)
Finance Cost	(1,817)	-
Other Expenses	(38,36,871)	(1,21,49,269)
Exceptional Item	(1,63,87,584)	13,75,12,006
Tax Expenses	-	-
Profit/(Loss)afterTax	(2,94,83,399)	12,66,64,137

REVIEW OF OPERATIONS

During the financial year under review, the Company has not achieved any Revenue from the Operations like last financial year (Total revenue for the P.Y Rs. 20,93,698) as the Company is still in the process of implementing the NCLT Order. The Company has recorded a Net Loss of Rs. 2,94,83,399/-as against the profit of Rs. 12,66,64,137/- incurred during the P.Y.

The net profit of the financial year 2020-21 includes write back of Rs. 13,75,12,006/- and for the F.Y 2021-22 it includes the write off of Rs. 1,63,87,584/- on account of NCLT order.

IMPLEMENTATION OF THE RESOLUTION PLAN AND MATERIAL EVENTS DURING THE YEAR UNDER REVIEW

The Hon'ble NCLT, Hyderabad bench vide its order dated December 03rd, 2020, has approved the resolution plan in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

During the financial year 2021-22 the Company had completed the following corporate actions:

Preferential allotment of 10,00,00,000 Equity Shares to the new Promoters were completed on 03rd June, 2021.

The Company received a fresh Certificate of Incorporation with the name Equipp Social Impact Technologies Limited as approved by the NCLT. (previously Proseed India Ltd)

During the F.Y 2021-22, 10,30,95,225 Equity Shares of Re. 1/- each were admitted for dealings on NSE (Capital Market Segment) as follows:

Listing of 30,95,225 Equity Shares of Re. 1/- each allotted post capital reduction, admitted to dealings from May 19th, 2021, on the National Stock Exchange Ltd (NSE).

Listing of 10,00,00,000 Equity Shares of Re. 1/- each allotted, admitted to dealings from July 22nd, 2021, on the National Stock Exchange Ltd (NSE).

The Shares of the Company are listed on the BSE (Bombay Stock Exchange Limited) under Indo-next (Permitted Category). The listing fee for the year 2021-22 has already been paid to the NSE.

National Stock Exchange of India Limited (“NSE”) vide its letter dated October 14th, 2021, has approved the re-classification of erstwhile promoters of the Company to the Public category shareholders, in terms of the provisions of Regulation 31A((5) of SEBI (LODR) Regulations, 2015.

The Resolution Applicant(s) have become the Promoters of the Company, and are collectively holding 97% of the Paid-up Equity Share Capital of the Company.

DIVIDEND

During the year F.Y. 2021-22 under review, there is no revenue to the Company and hence, the Board does not recommend any dividend to the shareholders of the Company.

TRANSFER TO GENERAL RESERVES

The Company has not transferred any amount to general reserves during the financial year under review.

CHANGE IN THE NATURE OF BUSINESS

Based on the Resolution Plan that was approved by Hon’ble NCLT, the incumbent Promoters changed the nature of business of the Company from the Commodity Trading to Information & Technology and ITES services in the Year 2020-21, by changing the Objects Clause to the Information & Technology and ITES services w.e.f 17th March, 2021.

During the F.Y 2021-22, there was no other change in the nature of the Business.

BUSINESS OVERVIEW AND FUTURE OUTLOOK

EquiPPP Social Impact Technologies ltd is a technology-driven company, providing various tech offerings, solutions, IPs, and services, predominantly to the players in social impact like governments, PPPs, CSRs, ESG, SIBs (Social Impact Bonds), NGOs and NPOs. IT Consulting enabled business is also one of our major offerings.

Our offerings are built on technologies such as Blockchain, Cloud, AI/ML

Our EquiPPP.com and PaaS solution is running vibrantly and is continuously upgraded and the latest version with the latest offerings will be launched in the upcoming quarters.

We have various IP-related solutions, and one of our IPs has evolved into a full-fledged product to support the entire ecosystem of social impact. Our latest offering is EquiPPP ix.

SHARE CAPITAL

During the F.Y 2021-22, as on 31st March, 2022 the Company has the Authorised Capital of (Rs. 56,00,00,000) divided into 56,00,00,000/- Equity Shares of Re.1/- each, and the Paid up Capital of the Company is Rs. 10,30,95,225/- also divided into 10,30,95,225 Equity Shares of Re.1/- each. During the year 10 crore shares were allotted to the new Promoters of the Company pursuant to NCLT Order.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Composition of Board of Directors as on 31st March 2022

Board of Directors as at 31st March 2022

Executive Directors

S.No	Name of the Director	Date of appointment	DIN	Category
1.	Mr. Mahesh Ramachandran	05/11/2021	01909967	Managing Director
2.	Mrs. Vindhya Dronamraju	05/11/2021	03169319	Whole Time Director
3.	Mr. Sreenivasa Chary Kalmanoor	18/03/2021	09105972	Executive Director

Non-Executive Directors

S.No	Name of the Director	Date of appointment	DIN	Category
1.	Dr. Narendra Mairpady	05/11/2021	00536905	Chairman & Independent Director
2.	Mr. Ramamurthy Suresh	31/12/2020	02771573	Independent Director
3.	Mr. Venkatarao Suresh	31/12/2020	03423148	Independent Director
4.	Dr. Mohan Lal Kaul	05/11/2021	02613732	Non-Executive Director
5.	Mr. Krishnan T.V	05/11/2021	02724457	Non-Executive Director

Changes in the Board of Directors during the Financial Year 2021-22 and thereafter till the date of preparation of Annual Report:

Five Directors (Mr. Mahesh Ramachandran (DIN 01909967), Mrs. Vindhya Dronamraju (DIN: 03169319), Dr. Narendra Mairpady (DIN: 00536905), Dr. Mohan Lal Kaul (DIN: 02613732), Mr. Krishnan T.V. (DIN: 02724457) were appointed with effect from 05/11/2021.

The Board of Directors considered and approved the resignation of Ms. Jayashree Iyer (DIN: 08281017) as the Independent Director of the Company with effect from 30/11/2021.

The Board of Directors considered and approved the resignation of Mr. Vivek Ratakonda (DIN:02090966) Whole time Director and Mr. Venkata Apparao Buridi, Whole Time Director (DIN:06673216) with effect from 05/12/2021.

The Board of Directors considered and approved the resignation of Mr. Venkatarao Suresh (DIN:03423148) with effect from 23/05/2022.

Mr. Sattanathapuram Krishnamurthy Venkataraman (DIN: 00545822) was appointed as additional Independent Director on 29/05/2022. Due to unforeseen circumstances the Company could not conduct the General Meeting for considering the regularization of Mr. Sattanathapuram Krishnamurthy Venkataraman within the time frame mentioned in Reg. 17(IC) of SEBI(LODR) Regulations 2015. Hence, he resigned as the Additional Independent Director with effect from 28/08/2022.

Mr. Rajnikanth Ivaturi (DIN: 08298292) was appointed as an Additional Independent Director on 15/09/2022.

Ms. Alekhya Boora (DIN: 08703918) was appointed as an Additional Independent Director on 15/09/2022.

KEY MANAGERIAL PERSONNEL

Details of Key Managerial Personnel Appointed/Resigned:

Ms. Rozie Shushanta Mukharjee was appointed as the Company Secretary and Compliance Officer of the Company with effect from 17/09/2021 and she resigned from the Post of Company Secretary and Compliance Officer with effect from 22/11/2021.

Ms. Kumkum Agrawal was appointed as the Company Secretary and Compliance Officer of the Company with effect from 22/11/2021 and she resigned from the Post of Company Secretary and Compliance Officer with effect from 11/05/2022.

Mr. Sri Prasad Mohan Ankem was appointed as the Chief Financial Officer on 25/06/2022.

Mr. Karthik V Potharaju was appointed as the Company Secretary on 25/06/2022.

DETAILS OF DIRECTORS TO RETIRE BY ROTATION

In accordance with the provisions of Section 152 of the Act, and Articles of Association of the Company, Mr. Sreenivasa Chary Kalmanoor (Din: 09105972) of the Company, who retires by rotation at the forthcoming Annual General Meeting of the Company and being eligible, offers himself for reappointment.

The necessary resolution for re-appointment of Mr. Sreenivasa Chary Kalmanoor (Din: 09105972) forms part of the Notice convening the AGM. The profile and particulars of experience that qualify his Board membership, are disclosed in the said Notice.

ANNUAL EVALUATION OF PERFORMANCE BY THE BOARD

As per the requirements Rule 8 (4) of Companies (Accounts) Rules, 2014, evaluation of all Board Members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees was led by the Chairman of the Board with specific focus on the performance and effective functioning of the Board.

The evaluation process also considered the time spent by each of the Board Members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

INDEPENDENT DIRECTORS

In terms of Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force), the Independent Director can hold office for a term of up to five (5) consecutive years on the Board of Directors of the Company and shall not be liable to retire by rotation.

All the Independent Directors have given declaration that they meet the criteria of independence laid down under Section 149(6) of the Act read with Regulation 16(b) of Listing Regulations.

Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

Familiarization program for Independent Directors

The Company has put in place a system to familiarize its Independent Directors with the Company's business model, their roles, rights & responsibilities in the Company, nature of the industry in which the Company operates, business dynamics and amendment(s) in any law/rules/regulations as relevant to the Company and/or to Independent Directors, etc.

MEETINGS

A.Number of Meetings of the Board of Directors

During the financial year ended 31st March, 2022, the Company conducted 12 Board meetings within the time limits stipulated under the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") as amended from time to time. The Board met on 11.05.2021, 03.06.2021, 30.06.2021, 14.08.2021, 23.08.2021, 17.09.2021, 05.11.2021, 14.11.2021, 05.12.2021, 24.12.2021, 14.02.2022, 26.03.2022. The maximum gap between any two consecutive meetings did not exceed one hundred and twenty days.

Attendance of each Director at the Board Meetings held during the year 2021-22 and at the Last Annual General Meeting held on 31st March,2022;

Sl.no	Name and Designation of the Director	Board Meetings held during 2021-22	Number of Meetings Attended	Attendance at Last AGM (Yes/No)
1.	Mr. Vivek Kumar Ratakonda	12	9/9	No (Due to Resignation)
2.	Mr. Sreenivasa Chary Kalmanoor	12	11/12	Yes
3.	Venkata Apparao Buridi	12	9/9	No (Due to Resignation)
4.	Ms. Jayashree Iyer	12	0/9	No (Due to Resignation)
5.	Mr. Ramamurthy Suresh	12	2/12	Yes
6.	Mr. Venkata Rao Suresh	12	2/12	No (Leave of absence)
7.	Mrs. Vindhya Dronamraju	12	3/5	Yes
8.	Mr. Mahesh Ramachandran	12	2/5	Yes
9.	Dr. Narendra Mairpady	12	3/5	Yes
10.	Dr. Mohan Kaul	12	2/5	Yes
11.	Mr Krishnan T.V	12	3/5	Yes

B. GENERAL MEETINGS

During the Year under the review, the Company conducted the Annual General Meeting on 31/12/2021. There were no Extraordinary General Meetings conducted by the Company.

AUDITORS

A. STATUTORY AUDITORS

Pursuant to the provision of section 139 and other applicable provision, if any, of the Companies Act, 2013 read with Rule made there under, the Statutory Auditors, M/s Navitha and Associates, Chartered Accountants, were appointed as the Statutory Auditors at the last Annual General Meeting held on 29.09.2017 for a period of Five (5) years till the conclusion of 30th Annual general Meeting in the calendar year 2022.

Pursuant to Section 139 (2) of the Companies Act, 2013, no listed Company or a company belonging to such class or classes of companies as may be prescribed, shall appoint or re-appoint an Individual as Auditor for more than one term of five consecutive years;

Since the period of 5 years elapses by the conclusion of this Annual General Meeting, the Company has proposed the appointment of M/s. Anjaneyulu & Co. Chartered Accountants, Hyderabad, as new Auditors, for a period of 5 years.

Based on the recommendation of the Audit Committee the Board of Directors in their meeting held on 15th September, 2022 have given their approval, recommending the appointment of M/s. Anjaneyulu & Co. Chartered Accountants, (ICAI Firm registration no. 000180S), Hyderabad for a period of five years and that they shall hold the office from the conclusion of the ensuing Annual General Meeting until the conclusion of the Annual General Meeting to be held for the F.Y 2026-27 on such terms and remuneration as may be mutually agreed upon between the Management of the Company and the Statutory Auditor. The Company has received necessary consent from Anjaneyulu & Co for appointment as Statutory Auditors.

B. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014, the Company appointed Balarama Krishna Desina, Company Secretary in practice to undertake the Secretarial Audit of the Company for the year 2021-22

The remarks of the secretarial auditor has been detailed in the secretarial audit report attached herewith as **Annexure-1** to this report.

C. INTERNAL AUDITORS

Your Company has robust internal audit team for carrying out internal audit. Pursuant to the provisions of Section 138 of the Companies Act and the Companies (Accounts) Rules, 2014, M/s. GBM & ASSOCIATES Chartered Accountants, Hyderabad, was appointed as the Internal Auditors of the Company for the F.Y 2022 to perform the duties of Internal Auditors of the Company.

During the F.Y 2021-22 no instances of fraud has been reported by the Statutory and Secretarial Auditors.

D. COST AUDIT

During the year under review, maintenance of cost records and requirements of cost audit as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 are not applicable to the Company.

PUBLIC DEPOSITS

(a) accepted during the year: NIL
(b) remained unpaid or unclaimed as at the end of the year: NIL
(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

(i) at the beginning of the year: NIL
(ii) maximum during the year: NILs
(iii) at the end of the year: NIL

(d) Details of the money received from directors: Nil

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

As per the requirements of Section 134 (3) (g) of the Companies Act, 2013; Company has not extended any loans and guarantees during the F.Y. 2021-22.

However, the Company incorporated a wholly owned subsidiary on 25th June, 2022 by the name, EQUIVAS TECH INNOVATIONS LIMITED.

HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

With effect from 03/06/2021 EQUIVAS CAPITAL PRIVATE LIMITED is the holding Company by virtue of holding 86.91% of the Equity Shares of your Company.

The company, incorporated a wholly owned subsidiary on 25th June, 2022 by the name EQUIVAS TECH INNOVATIONS LIMITED, as a part of restructuring its business.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The detailed note on internal control systems and their adequacy has been mentioned in the Management discussion and analysis, which is a part of this report.

VIGIL MECHANISM / WHISTLEBLOWER POLICY

Your Company has established a vigil mechanism that enables the Directors & the Employees to report genuine concerns. The Company encourages its employees who have concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct to come forward and express their concerns without fear of punishment or unfair treatment. The Policy is available on the website of the Company and the web link for the same is <https://equipp.in/wp-content/uploads/2022/07/Whistle-Blower-Policy.pdf>.

CRITERIA FOR SELECTION OF CANDIDATES FOR APPOINTMENT AS DIRECTORS, KEY AND SENIOR MANAGERIAL PERSONNEL.

Your Company has laid down well-defined criteria for the selection of candidates for appointment as Directors, Key Managerial Personnel and Senior Management Personnel. The details of the same forming part of Company's Nomination and Remuneration Policy are available at the Company's website at www.equipp.in

RELATED PARTY TRANSACTIONS

Your Company has framed a Related Party Transaction Policy in compliance with Section 177 & 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations 2015, in order to ensure proper reporting and approval of transactions with related parties.

The policy is available on the website of the Company and the web-link for the same is <https://equipp.in/wp-content/uploads/2022/07/Related-Party-Transaction-Policy.pdf>.

In the Board meeting held on 29th May 2022, the Board had given the mandate to the Audit Committee to approve and ratify the related party transactions of the Company. Accordingly, the Audit Committee in its meeting held on 12th August, 2022 had given omnibus approval to enter into transactions with PRE IPO DESIGN AND TECH PVT LTD, and also ratified the earlier transactions entered into by the Company.

The earlier transaction details are mentioned hereunder:

Your company – EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD, does not have any revenues, and is in the process of implementing the Resolution Plan. Implementation of the Resolution Plan requires advisory services from various third parties and professional consultants.

Therefore your Company had entered into a related party transaction with M/s. PRE IPO DESIGN AND TECH PRIVATE LIMITED (herein after called Pre IPO) which is a fellow subsidiary of EQUIVAS CAPITAL PRIVATE LTD, to obtain consultancy, advisory, financial and personnel management services. The value transaction entered with Pre IPO in the previous financial year 2021-22 was Rs. 19.50 Lakhs. All the related party transactions entered into during the financial year with Pre IPO were in the ordinary course of Company's business and are in compliance with the applicable provisions of Section 188 of the Act and Regulation 23 of Listing Regulations. Related Party Transactions (RPTs) under IndAS (Indian Accounting Standards) -24 are disclosed in the notes to the financial statements.

Necessary disclosures and the statement of all related party transactions were presented before the Audit Committee and the Board of Directors specifying the nature, value and terms and conditions of the transactions. All Related Party Transactions are approved by the Audit Committee and omnibus approval is obtained for the transactions which are foreseen and repetitive in nature.

However, none of the related party transactions have potential conflict with the interests of the Company at large, as all the transactions were entered into on an arms-length basis.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an anti-sexual harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Grievance Redressal Cell within the Human Resource Department has been set up to redress complaints regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaints on sexual harassment during the financial year ended 31st March, 2022.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Prevention of Insider Trading with a view to regulate trading in securities by the Directors and the Designated Persons of the Company. The Code requires pre-clearance for dealing in the Shares of the Company and prohibits the purchase or sale of the Shares of the Company by the Directors and the Designated Persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY FROM THE END OF FINANCIAL YEAR AND TILL THE DATE OF THIS REPORT

There are no material changes and commitments affecting the financial position of the Company between the end of the Financial Year and the Date of this Report, except the formation of the Wholly Owned Subsidiary, by the name, EQUIVAS TECH INNOVATIONS LTD on 25th June 2022, wherein the Company has invested Rs 1,00,000/- in the Equity Share Capital of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

During the F.Y 2021-22 under review, there have been no significant nor material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations except for the Orders passed by the Hon'ble NCLT, Hyderabad bench, dated December 03rd, 2020 in relation to the approval of the Resolution Plan under Regulation 31st of the Insolvency and Bankruptcy Code 2016.

LISTING OF SHARES

During the F.Y. 2021-22, 10,30,95,225 Equity Shares of Re. 1/- each were admitted for dealings on NSE (Capital Market Segment) as follows:

Listing of 30,95,225 Equity Shares of Re. 1/- each allotted post capital reduction, admitted to dealings from May 19, 2021, on the National Stock Exchange.

Listing of 10,00,00,000 Equity Shares of Re. 1/- each allotted to the Promoters, admitted to dealings from July 22, 2021, on the National Stock Exchange.

The Equity Shares of the Company are listed on the BSE (Bombay Stock Exchange Limited) under Indo-next (Permitted Category).

The listing fee for the year 2021-22 has already been paid to the NSE.

DISCLOSURE ABOUT BUY BACK OF SECURITIES, SWEAT EQUITY, BONUS ISSUE, EMPLOYEES STOCK OPTION PLAN.

- (A) Buy Back: There have been no such cases during the year 2021-22.
- (B) Sweat Equity: There have been no such cases during the year 2021-22.
- (C) Bonus Issue: There have been no such cases during the year 2021-22.
- (D) Employee Stock Option Plan (ESOP)s: There have been no such cases of ESOPs issue during the year 2021-22.

CORPORATE GOVERNANCE

The compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of -

- (a) A listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year

Since the net worth of the company as on March 31st, 2022, continues to be less than Rs.25 Crores, the above mentioned provisions are not applicable to the Company. However, out of abundant caution when the Company had furnished the Corporate Governance Report to the NSE & BSE for the quarters ended on 30/06/2022 and on 30/09/2022, the NSE had held that the Company had to comply with the CG provisions and imposed penalties for non-compliance/delayed compliance under Listing Agreements and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Company is contesting the aforesaid issue of applicability of provisions relating to Corporate Governance.

Though, the provisions of LODR are not applicable to the Company, the Company has decided to implement certain of Corporate Governance provisions as a good practice, on a best endeavor basis. And enclosed the Corporate Governance report as **Annexure-2** to this report.

BOARD COMMITTEES

As mentioned above in the corporate governance practices, though the provisions related to the committees are not applicable for the company, in order to implement the good governance, the company had formed the following committees on 29.05.2022 with appropriate combination of independent directors and Non-Executive Directors.

(a) AUDIT COMMITTEE

Your Company constituted the Audit Committee on 29.05.2022.

(b) NOMINATION AND REMUNERATION COMMITTEE

Your Company constituted the Nomination and Remuneration Committee on 29.05.2022.

(c) STAKEHOLDERS RELATIONSHIP COMMITTEE

Your Company constituted the Nomination and Remuneration Committee on 29.05.2022.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore it is not mandatory to comply with the same.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to the provisions of Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a report on Management Discussion & Analysis is herewith annexed as **Annexure - 3** to this report.

DISCLOSURES

I. There were no instances of non-compliances nor have any penalties, strictures been imposed by Stock Exchanges or SEBI or any other statutory authority during the F.Y 2021-22 related to the capital markets, except, imposition of fine by the NSE Reg. 6(1) of SEBI LODR Regulations, 2015.

II. During the F.Y. 2021-22 under review the Company had received IT demand notices pertaining to the previous Company (PROSEED INDIA LTD) to the extent of Rs. 22.375 Crores. The Company had challenged the demand notices by filing an appeal before Income Tax Authorities.

III. The Company has complied with and adopted all the mandatory requirements of SEBI LODR Regulations and with the non-mandatory requirements as Disclosures, Communication and General Information to the shareholders etc.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Directors hereby confirm:

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

RISK MANAGEMENT

Your Company through its Risk management policy periodically assesses the risk elements, mitigates the different kinds of risks which the Company faces in its day-to-day operations and incorporates such risk mitigation plans in its business operational plans. As on date of this report, your Company does not foresee any critical risk, which threatens its existence.

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

A. Conservation of Energy- NIL

- (i) the steps taken or impact on conservation of energy;
- (ii) the steps taken by the company for utilising alternate sources of energy;
- (iii) the capital investment on energy conservation equipments;

B. Technology Absorption - NIL

- (i) the efforts made towards technology absorption;
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution;

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported;

(b) the year of import;

(c) whether the technology been fully absorbed;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) the expenditure incurred on Research and Development.

C. Foreign Exchange earnings and Outgo:

Earnings	Nil
Outgo	Nil

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) and 134(3)(a) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, as amended, the extract of the Annual Return of the Company is available on the website of the Company at www.equipp.in

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, your Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as **Annexure 4** to this report.

There were no employees who had drawn remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2021-22.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

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

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

During the year under review, there was no incident of one-time settlement of loans taken from Banks and Financial Institutions. Hence, the disclosure under this heading is not applicable to the Company.

ACKNOWLEDGMENTS

The Board acknowledges and thanks all the Employees, Customers, Suppliers, Investors, Lenders, Regulatory and Government Authorities and Stock Exchanges for their cooperation and support and looks forward to their continued support in future.

For and behalf of **EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD**
(Formerly Known as PROSEED INDIA LIMITED)

Sd/-
Mahesh Ramachandran
Managing Director
DIN:01909967

Sd/-
Sreenivasa chary Kalmanoor
Executive Director
DIN:09105972

Place: Hyderabad
Date: 05/12/2022

ANNEXURE 1

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

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

To,

The Members,

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

(Previously known as Proseed India Limited)

CIN: L72100TG2002PLC039113

8thFloor, Western Pearl Building,

Hitech City Road, Kondapur,

Hyderabad-500081.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (hereinafter called “the Company”).

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 EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2022, 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED for the financial year ended on 31st March 2022, according to the provisions of:

- 1.1. The Companies Act, 2013 (the Act) and the rules made thereunder;
- 1.2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- 1.3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

1.4. 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;

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

- 1.5.1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- 1.5.2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- 1.5.3. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- 1.5.4. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; [Not Applicable as there was no such cases during the period under review]
- 1.5.5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; [Not Applicable since the company has no such cases]
- 1.5.6. 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;
- 1.5.7. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; [Not Applicable since the company has no such cases] and
- 1.5.8. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not Applicable since the company has no such cases]
- 1.5.9. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- 2.1. Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.
- 2.2. Listing agreements entered into by the Company with BSE Limited, the National Stock Exchange of India Limited.

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

- 3.1. The company has not mentioned majority of the points/ matters as stated in the Regulation 46 (2) (b) to (z) of SEBI (LODR) Regulations, 2015 from the quarter ending December 2021.

- 3.2. The company has intimated to the stock exchanges about the outcome of the board meeting lately to NSE by 32 minutes and to BSE by 25 minutes where the proposal of issue of securities through qualified institutions placement on a private placement basis to qualified institutional buyers (“QIBs”) was approved at following time:

NSE: 15:02

BSE: 14:55

Meeting Conclusion Time: 14:00

Due Time: 14:30.

- 3.3. The company has received a letter no. NSE/LIST-SOP/COMB/FINES/0825 dated 22nd November, 2021 imposing fine on the company as follows:

Fine per Instance = Rs. 1000/-

Days of Non-Compliance = 8

Total Fine = Rs. 8000/-

GST @ 18% = Rs. 1,440/-

Total = Rs. 9,440/-

This was in relation to Non- compliance with Regulation 6(1) of SEBI (LODR) Regulations, 2015 for 30th September, 2021 Quarter.

- 3.4. The company has not filed the corporate governance report for the quarter ending December 2021 under Regulation 27 (2) (a) of SEBI (LODR) Regulations, 2015: Corporate Governance Report.

During the period, the Company has been claiming an exemption from applicability of said regulation under Regulation 15 of SEBI (LODR) Regulations, 2015.

- 3.5. With reference to the regularization of appointment of Mr. Mohan Lal Kaul, Director (DIN: 02613732) in the Companies 29th Annual General Meeting, the National Stock Exchange of India Limited (“NSE”) has issued a notice dated 22nd August 2022 on Non Compliance of Regulation 17(1) and 17 (1A) of the SEBI (LODR) Regulations, 2015.

In reference to the Point No. 3.5, the Company vide its letter dated 14th November, 2022 has made a clarification to the NSE stating that Regulation 17 of the SEBI (LODR) would be exempted to the Company during the aforesaid period of appointment under Regulation 15 of the SEBI (LODR) Regulations, 2015.

4. The Company is into the business of providing technology solutions to various business sectors through a collaborative platform & innovative technologies. Accordingly, the following Industry Specific Acts are applicable to the Company, in view of the Management and as per the Guidance Note issued by the ICSI. Based on the explanation given, there are adequate system and process in the company to monitor and ensure the compliance of following sector specific law, rule, regulation and guidelines:

- 4.01. Information Technology Act, 2000.
- 4.02. Any other Acts, Rules, Regulations, Circulars, Guidance Notes issued by the Government of India of India from time to time.

5. I further report that:

- 5.01. 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 5.01. of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 5.02. 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, 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.
- 5.03. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- 5.04. 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.

6. I further report that during the audit period there were following specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards:

- The Company has changed its name from "PROSEED INDIA LIMITED" to "EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED".
- The company has reclassified its promoters pursuant to the approval of the Resolution Plan under Section 31 of the Insolvency and Bankruptcy Code, 2016.
- The company has allotted 10,00,00,000 (Ten Crores) equity shares on preferential basis to the new promoters pursuant to an order of the Hon'ble NCLT Hyderabad Bench dated December 03rd, 2020 approving the Resolution Plan under Section 31 of the Insolvency and Bankruptcy Code, 2016. The allotment was made on 03rd June 2021, but NSE gave the in-principle approval for listing on July 09th, 2021 and shares credited to the respective shareholder's accounts by the NSDL on July 15th, 2021 and CDSL on July 19th, 2021 respectively.

There has been change in the structure of the capital of the company pursuant to the Resolution Plan approved by NCLT, Hyderabad Bench vide order dated December 03rd, 2020.

Date: 05.12.2022

Place: Hyderabad

Balaramakrishna Desina
Company Secretary in Practice

M. No.: FCS 8168

C.P No.: 22414

Peer Reviewed UIN. 12019TL1988700

UDIN: F008168D002609954

Note: This letter is to be read with our letter of even date, which is annexed, and form an integral part of this report.

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,

The Members,

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED,
(Previously known as Proseed India Limited)
CIN:L72100TG2002PLC039113
8thFloor, Western Pearl Building,
Hitech City Road, Kondapur,
Hyderabad-500081.

SUBJECT: My Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed, provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures.

6. 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.

Date: 05.12.2022

Place: Hyderabad.

Balaramakrishna Desina
Company Secretary in Practice

M. No.: FCS 8168

C.P No.: 22414

Peer Reviewed UIN. 12019TL1988700

UDIN: F008168D002609954

Annexure-2

REPORT ON CORPORATE GOVERNANCE

The compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of -

(a) a listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year

Since the net worth of the company as on March 31st, 2022, continues to be less than Rs.25 Crores, the above mentioned provisions are not applicable to the Company. However, out of abundant caution when the Company had furnished the Corporate Governance Report to the NSE & BSE for the quarters ended on 30/06/2022 and on 30/09/2022.

As mentioned above, though the provisions of LODR are not applicable to the Company, the Company has decided to implement certain of Corporate Governance provisions as a good practice, on a best endeavor basis.

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance reflects the efficient conduct of affairs of the Company in a transparent manner, which help in maximizing the stakeholder's value. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons. The Company believes that good governance practices contribute to superior long term performance of the Company. The Company is committed to adhere to the good Corporate Governance practices irrespective of their applicability. The Company will continue to strive to be a wealth creator to meet stakeholders' expectations.

BOARD OF DIRECTORS

- i. Your Company has an optimum mix of Executive and Non-Executive Directors. As on March 31st, 2022, the Board of Directors of the Company comprised of 8 (Eight) Directors out of which 3 (Three) were Executive Directors, of which one was a Woman Director, 2 (Two) were Non-Executive Non Independent Directors and 3 (Three) were Non-Executive Independent Directors. The composition of the Board is in conformity with Regulation 17 of the Listing Regulations and Section 149 and 152 of the Companies Act, 2013.
- ii. The Names and Categories of the Directors on the Board, their attendance at Board Meetings and at the last Annual General Meeting ("AGM") held during the year under review, Names of other listed entities in which the Director is a Director and the number of Directorships and Committee Chairmanships/Memberships held by them in other Public Limited Companies and Names of listed Companies in which they are Directors, as on March 31st, 2022 are given herein below;

Name of the Director	Category	Number of Board Meetings		Attendance at the last AGM held on 31 st Dec,2021	Number of Directorships in other companies	Number of Committee positions held in other Listed Companies		No. of shares of Rs. 1 each held in the Company	Directorships in Other listed entities	
		Held	Attended			Chairman	Member		Name of the Listed entities	Category
Mr. Vivek Kumar Ratakonda	Whole time Director	12	9/9	No	01	Nil	Nil	52,00,000	Nil	Nil
Mr. Sreenivasa Chary Kalmanoor	Executive Director	12	11/12	Yes	01	Nil	Nil	Nil	Nil	Nil
Venkata Apparao-Buridi	Whole time Director	12	9/9	No	03	Nil	Nil	Nil	Nil	Nil
Ms. Jayashree Iyer	Independent Director	12	0/9	No	01	Nil	Nil	Nil	Nil	Nil
Mr. Ramamurthy Suresh	Independent Director	12	2/12	Yes	02	Nil	Nil	Nil	Nil	Nil
Mr. Venkata Rao Suresh	Independent Director	12	2/12	No	02 Companies 01 LLP	Nil	Nil	Nil	Nil	Nil
Mrs. Vindhya Dronamraju	Whole time Director	12	3/5	Yes	03	Nil	Nil	Nil	Nil	Nil
Mr. Mahesh Ramachandran	Managing Director	12	2/5	Yes	01 LLP 5 Companies	Nil	Nil	Nil	Nil	Nil
Dr. Narendra Mairpady	Chairman and Independent Director	12	3/5	Yes	8	1	2	Nil	04 1. Suomya industries Ltd 2. Kesar enterprises Ltd 3. Adani enterprises Ltd 4. MAN industries (India)Ltd	Independent Director
Dr. Mohan Kaul	Non-Executive Director	12	2/5	Yes	01	Nil	Nil	Nil	Nil	Nil
Mr. Krishnan T.V	Non-Executive Director	12	3/5	Yes	01	Nil	Nil	Nil	Nil	Nil



During the year under review, Five Directors Mr. Mahesh Ramachandran (DIN 01909967), Mrs. Vindhya Dronamraju (DIN: 03169319), Dr. Narendra Mairpady (DIN: 00536905), Dr. Mohan Lal Kaul (DIN: 02613732), Mr. Krishnan T.V. (DIN: 02724457) were appointed with effect from 05/11/2021.

The Board of Directors considered and approved the resignation of Ms. Jayashree Iyer (DIN: 08281017) as the Independent Director of the Company with effect from 30/11/2021.

The Board of Directors considered and approved the resignation of Mr. Vivek Kumar Ratakonda (DIN:02090966) Whole time Director and Mr. Venkata Apparao Buridi (DIN:06673216) with effect from 05/12/2021.

- iii. Number of Meetings of the Board

During the financial year 2021-22, Board of Directors met 12 (Twelve) times on. The Board met on 11.05.2021, 03.06.2021, 30.06.2021, 14.08.2021, 23.08.2021, 17.09.2021, 05.11.2021, 14.11.2021, 05.12.2021, 24.12.2021, 14.02.2022, 26.03.2022. The maximum gap between any two consecutive meetings did not exceed one hundred and twenty days.

- iv. Disclosure of relationships between directors inter-se

None of the Director(s) is related to each other.

- v. Familiarisation program for Independent Directors

The Company has put in place a system to familiarize its Independent Directors with the Company's business model, their roles, rights & responsibilities in the Company, nature of the industry in which the Company operates, business dynamics and amendment(s) in any law/rules/regulations as relevant to the Company and/or to Independent Directors, etc.

- vi. Board Skill matrix:

The Board has identified the following core 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.

Core Skill/Expertise	Mr. Vivek	Mr. Sreenivasachary	Mr. Aparao	Ms. Jayasree	Mr. Ramamurthy Suresh	Mr. Venkata Rao	Mrs. Vindhya	Mr. Mahesh Ramachandran	Dr. Narendra Mairpady	Dr. Mohan Kaul	Mr. T.V. Krishnan
Exposure and understanding of corporate governance, systems and control	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Experience in handling senior level responsibility	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Background in finance, risk management and control	✓	✓	-	✓	✓	✓	✓	✓	✓	✓	✓
Business Development	✓	✓	-	✓	✓	✓	✓	✓	✓	✓	✓
Experience in understanding the dynamics of the legal and regulatory aspects	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

vii. Confirmation of Independence

All the Independent Directors have given their respective declarations that they meet the criteria of independence as prescribed under Listing Regulations and Companies Act. The Board of Directors, based on the declaration(s) received from the Independent Directors, had verified the veracity of such disclosures and is of opinion that Independent Directors fulfil the conditions of independence specified in the Listing Regulations and the Companies Act and are independent of the management.

viii. Reasons of resignation of Independent Director.

Ms. Jayashree Iyer resigned as independent Director with effect from 30.11.2021 citing her inability to continue as a director.

II. COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors of your Company has formed various Committees, as per the provisions of the Companies Act and Listing Regulations. The various committees of the Board are as provided hereunder.

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders Relationship Committee

A. AUDIT COMMITTEE

The Audit Committee of the Company has been duly constituted as per Regulation 18 of the Listing Regulations and Section 177 of the Companies Act, 2013 on 29th May, 2022.

Terms of reference:

- a. the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- b. review and monitor the auditor's independence and performance, and effectiveness of audit process;
- c. examination of the financial statement and the auditors' report thereon;
- d. approval or any subsequent modification of transactions of the company with related parties;
- e. scrutiny of inter-corporate loans and investments;
- f. valuation of undertakings or assets of the company, wherever it is necessary;
- g. evaluation of internal financial controls and risk management systems;
- h. monitoring the end use of funds raised through public offers and related matters.
- i. any other responsibility as may be assigned by the board from time to time.

Composition:

The composition of the Audit Committee is as on date of this report is given below:-

Name of the Committee Member	Category	Position
Dr. Narendra Mairpady	Independent Director	Chairman
Mr. Ramamurthy Suresh	Independent Director	Member
Mr. Krishnan T V	Non-Executive Director	Member
Mr. Rajnikanth Ivaturi	Independent Director	Member
Ms. Alekhya Boora	Independent Director	Member

j. Meetings and Attendance

Not applicable, as the concerned Committee was constituted on 29/05/2022.

B. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been duly constituted as per Regulation 19 of the Listing Regulations and Section 178 of the Companies Act, 2013 on 29th May, 2022.

a. Terms of reference

- i. Formulating the criteria to assess the qualifications, positive attributes, performance and independence of a director and further recommending the Board policy pertaining to remuneration of the Directors, KMP, and other employees;
- ii. identify qualified persons for appointment as directors as per the criteria laid down and recommend to the Board for such appointments and removal. Also, for identifying such suitable candidates, Committee may;

- use the services of external agencies, if required;
- consider candidates from wide range of backgrounds; and
- consider the time commitments of the candidates

iii. Put in place the process of effective evaluation for the performance of Board, its committees and individual directors;

iv. Reviewing the implementation and compliance of the remuneration policy within the organization;

v. Devising a policy on diversity of board of directors;

vi. Assess the extension or continuation of the term of appointment of the independent director, on the basis of performance evaluation of independent directors.

vii. Recommend to the Board all the remuneration payable in any form to the senior management.

viii. Valuating the balance of skills, knowledge and experience on the Board and on the basis of which a description of the independent director's roles and capabilities shall be fabricated. Also, in pursuit of identifying suitable candidates, the Committee may:

- Use the services of external agencies, if necessary
- Consider candidates from a wide range of backgrounds and
- Consider the time commitments of the candidates.

ix. And do all such acts, deeds and things as may be allowed under the Companies Act, 2013 and rules made thereunder, including any amendment there to for the time being in force.

Name of the Committee Member	Category	Position
Mr. Ramamurthy Suresh	Independent Director	Chairman
Dr. Narendra Mairpady	Independent Director	Member
Mr. Krishnan T V	Non-Executive Director	Member
Mr. Rajnikanth Ivaturi	Independent Director	Member
Ms. Alekhya Boora	Independent Director	Member

a. Meetings and attendance

Not applicable, as the concerned Committee was constituted on 29/05/2022.

b. Performance evaluation criteria.

Pursuant to the provisions of the Companies Act and the Listing Regulations, the Board has carried out the annual performance evaluation of the Directors including Independent Directors. The Board is satisfied with the same.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company has been duly constituted as per Regulation 20 of the SEBI Regulations read with Section 178 of the Companies Act, 2013 on 29th May, 2022.

Terms of Reference

- a. Redressal of shareholders'/investors' complaints;
- b. Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- c. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- d. Non-receipt of declared dividends, balance sheets of the Company; and
- e. Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements)

Composition of Stakeholder's Relationship committee as on date of this report

Name of the Committee Member	Category	Position
Dr. Narendra Mairpady	Independent Director	Chairman
Mr. Ramamurthy Suresh	Independent Director	Member
Mr. Krishnan T V	Non- Executive Director	Member
Mr. Rajnikanth Ivaturi	Independent Director	Member
Ms. Alekhya Boora	Independent Director	Member

f. Name and designation of Compliance Officer

Mr. CS Karthik V Potharaju, Company Secretary and Compliance Officer

Contact No.: 040-29882855

Email ID for investor grievances: cs@equipp.com

g. Investor Complaints

During the financial year ended March 31st 2022, the Company has not received any complaint from investors. Number of complaints not resolved to the satisfaction of shareholders is nil and there were no pending complaints at the year end.

h. Meeting and Attendance

Not applicable as the Committee was constituted on 29th May, 2022

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Since, there are no revenues for the company for the past three financial years. The Company is not covered under the criteria of the provision of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and therefore it is not mandatory to comply with the same.

E. RISK MANAGEMENT COMMITTEE:

The provisions of Regulation 21 of Listing Regulations relating to Risk Management Committee, are applicable to top 1000 listed entities on basis of market capitalization as at end of immediate preceding financial year. Since, the company does not feature in the top 1000 listed entities, the risk management committee is not applicable.

III. REMUNERATION TO DIRECTORS

a. Disclosures with respect to remuneration:

During the F.Y. 2021-22 under review, the Company was still implementing the Resolution Plan, no remuneration was paid to any of the Directors.

IV. GENERAL BODY MEETINGS

29th Annual General Meeting was held on Friday, 31st Dec, 2021 at 3.00 PM through video conferencing.

28th Annual General Meeting was held on Saturday, 19th Dec, 2020 at 11.30 AM through video conferencing.

27th Annual General Meeting was held on Saturday, 28th September, 2019 at 12.00 PM at Senior Citizen Hall 2nd Floor, Beside S.R.K Raju Community Hall, Madhur Nagar, Hyderabad 500038 Telangana

a. Postal Ballot

The company did not conduct any Postal Ballots in the last 3 financial years, as per the information available with the new management.

V. MEANS OF COMMUNICATION

The quarterly, half yearly and annual financial results of the Company are intimated to the Stock Exchanges immediately after the Board meeting at which they were approved. The results are published in one national English newspaper Financial Express and in one Telugu newspaper Nava Telangana having wide circulation. The results were also placed on the Company's website at www.equipp.in

VI. GENERAL SHAREHOLDER INFORMATION

i. CIN : L72100TG2002PLC039113

ii. AGM Date, Time and Venue:

Friday, 30th December, 2022 at 3.30 PM, (IST) through Video Conferencing/Other Audio-visual Means ("VC/OAVM") facility

iii. Financial Year:

The Company follows Financial Year from April 1st, to March 31st. The current Financial Year of the Company is April 1st, 2021 to March 31st, 2022.

iv. Dividend payment date:

Since, the Company had no profits for the Financial Year 2021-22, there is no proposal to declare any dividends.

v. Stock Exchanges where the Company's Shares are listed and Trading Symbol/Scrip code:

National Stock Exchange of India Limited -Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Trading Symbol – EQUIPPP

BSE Limited (permitted under trade category) – Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 590057

vi. Listing Fee:

The Annual Listing fees for the Financial Year 2021-22 have been paid to the National Stock Exchange

vii. Market Price of the Company's Shares and its comparison with broad based indices:

Pursuant to NCLT Order permission for recommencement of trading in the equity shares of the company was received from NSE on 19th May, 2021 and BSE (under permitted to trade category). Accordingly, the data with respect to high and low market price of Company's shares are provided from May 2021 to March 2022.

Month (2021-22)	Equipp		SENSEX	
	High (Rs)	Low (Rs)	High	Low
May, 2021	2.03	1.40	52,013.22	48,028.07
June, 2021	2.13	6.63	53,126.73	51,450.58
July, 2021	18.33	6.96	53,290.81	51,802.73
August, 2021	50.25	19.20	57,625.26	52,804.08
September, 2021	103.25	52.75	60412.32	57263.9
October, 2021	194.50	108.50	62245.43	58551.14
November, 2021	121.55	81	61036.56	56382.93
December, 2021	143.40	80.35	59203.37	55132.68
January, 2022	110.50	71.40	61475.15	56409.63
February, 2022	97.30	66.40	59618.51	54383.2
March, 2022	82.85	61	58890.92	52260.82

The High and Low Prices of your Company's Shares traded at NSE and its comparison with Nifty for the Financial Year 2021-22 are provided here under:

Month (2021-22)	Equipp		NIFTY	
	High (Rs)	Low (Rs)	High	Low
May, 2021	1.80	1.40	15,606.35	14,416.25
June, 2021	4.90	1.85	15,915.65	15,450.90
July, 2021	12.85	5.10	15,962.25	15,513.45
August, 2021	34.85	13.45	17,153.50	15,834.65
September, 2021	96.25	36.55	17,947.65	17,055.05
October, 2021	172.55	101.05	18,604.45	17,452.90
November, 2021	113.20	76	18210.15	16782.40
December, 2021	142.30	79.75	17639.50	16410.20
January, 2022	109.55	71.30	18350.95	16836.80
February, 2022	96.95	65.60	17794.60	16203.25
March, 2022	110	58.55	17559.8	15671.45

viii. Suspension of the Shares of the Company from trading:

Pursuant to NCLT Order permission for recommencement of trading in the equity shares of the company was received from NSE on 19th May, 2021.

ix. Registrar and Share Transfer Agent:

CIL Securities Limited
 214, RaghavaRatna Towers,
 Chirag Ali Lane, Hyderabad – 500001, Telangana, India.
 E-mail:advisors@cilsecurities.com
 Website: www.cilsecurities.com

x. Share Transfer System, Dematerialisation of shares and Liquidity:

The Equity Shares of the Company are compulsorily traded in dematerialised form. In terms of Regulation 40(1) of Listing Regulations, as amended from time to time, request for effecting transfer of securities shall be processed only if the shares are in dematerialised form in depository. Further transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. During the Fi-

Distribution of Shareholding as on March 31st, 2022:

Sl.no	Category (Amount)	No of Shareholders	%	No. of Shares	% of shares
1	1-5000	28,082	99.78	2510468	2.43
2	5001- 10000	40	0.14	298602	0.29
3	10001- 20000	12	0.04	167340	0.16
4	20001- 30000	4	0.01	88257	0.08
5	30001- 40000	1	0	30558	0.03
6	40001- 50000	Nil	0	0	0
7	50001- 100000	Nil	0	0	0
8	100001&Above	3	0.01	10,00,00,000	97.00
	Total	28,142	100	10,30,95,225	100

xi. Categories of Shareholders as on March 31st, 2022:

S. No.	Descriptions	No. of Shareholders	Total No. of Shares	% Equity
	Promoters			
1	Individuals	1	5200000	5.04
2	Body Corporates	2	94800000	91.95
	Total(A)		10,00,00,000	97.00
	Public			
3	Resident Individuals	27813	2932817	2.84
4	NRIs	161	42635	0.04
5	Clearing Members	25	13867	0.01
6	Body Corporates	134	105552	0.10
7	HUF	5	304	0.00
8	Trusts	1	50	0.00
	Total(B)	28139	3095225	3.00
	Total(A)+(B)	28142	103095225	100

xii. Outstanding GDR/ADR/warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDR/ADR and there are no outstanding warrants or any convertible instruments

xiii. Commodity price risk or foreign risk and hedging activities:

The Company does not have commodity price risk nor does the Company engage in hedging activities.

xiv. Plant Locations:

The Company does not have any manufacturing or processing plants.

xv. Address for Correspondence:

Registered Office	8 th Floor, Western Pearl Building, Hitech City Road, Kondapur, Hyderabad – 500081
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xvi. Credit Ratings:

The Company hasn't issued any debt instruments and didn't require obtaining any credit ratings for such debt instruments.

VII. OTHER DISCLOSURES

A. Disclosures on materially, significant related party transactions that may have potential conflict with the interests of the Company

RELATED PARTY TRANSACTIONS

Your Company has framed a Related Party Transaction Policy in compliance with Sections 177 & 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations 2015, in order to ensure proper reporting and approval of transactions with related parties.

The policy is available on the website of the Company and the web-link for the same is <https://equipp.in/wp-content/uploads/2022/07/Related-Party-Transaction-Policy.pdf>.

In the Board meeting held on 29th May 2022, the Board had given the mandate to the Audit Committee to approve and ratify the related party transactions of the Company. Accordingly, the Audit Committee in its meeting held on 12th August, 2022 had given omnibus approval to enter into transactions with Pre IPO and also ratified the earlier transactions entered into by the Company.

The earlier transaction details are mentioned hereunder:

Your company – EquiPPP, does not have any revenues, and is in the process of implementing the Resolution Plan. Implementation of the Resolution Plan requires advisory services from various third parties and professional consultants.

Therefore your Company had entered into related party transactions with M/s. PRE IPO DESIGN AND TECH PRIVATE LIMITED (herein after called Pre IPO) which is a fellow Subsidiary of EQUIVAS CAPITAL PRIVATE LTD, to obtain consultancy, advisory, financial and personnel management services. The value transactions entered with Pre IPO in the previous Financial Year 2021-22 was Rs. 19.5 Lakhs. All the related party transactions entered into during the financial year with Pre-IPO were in the ordinary course of the Company's business and are in compliance with the applicable provisions of Section 188 of the Act and Regulation 23 of Listing Regulations. Related Party Transactions (RPTs) under Ind AS (Indian Accounting Standards) -24 are disclosed in the notes to the Financial Statements.

Necessary disclosures and the statement of all related party transactions were presented before the Audit Committee and the Board of Directors specifying the nature, value and terms and conditions of the transactions. All Related Party Transactions are approved by the Audit Committee and omnibus approval is obtained for the transactions which are foreseen and repetitive in nature.

However, none of the related party transactions have potential conflict with the interests of the Company at large, as all the transactions were entered into on an arms-length basis.

B. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange(s) or the Board or any Statutory Authority, on any matter related to capital markets, during the last three years.

During the F.Y 2021-22, the company has received a letter from NSE imposing fine for non-compliance for Reg 6 of SEBI(LODR) 2015 imposing a fine of Rs. 8000 for 8 days for such non-compliance.

C. Disclosure of vigil mechanism/ whistle blower policy and access to the Audit committee

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of the SEBI Regulations to provide a formal mechanism to the Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Ethics. Company affirm that no personnel has been denied access to the Audit committee.

D. Details of compliance with mandatory requirements on Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Policy for determining material subsidiaries.

The Company does not have any material un-listed Indian Subsidiary as defined under Regulation 24 of the SEBI Regulations.

a. Policy on dealing with related party transactions

In compliance with the requirements of the Companies Act and Listing Regulations, the Board has formulated and adopted a Related Party Transactions Policy ("RPT Policy") for the purpose of identification, approval, monitoring and reporting of related party transactions. The RPT Policy as approved by the Board is available on the Company's website at www.equipp.in

b. Proceeds of Preferential Issues and Qualified Institutional Placement

The Hon'ble NCLT, Hyderabad bench vide its order dated 03rd December, 2020, approved the Resolution Plan in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

During the Financial Year 2021 – 22, the Company made a Preferential allotment of 10,00,00,000 Equity Shares of Re 1 each to the new Promoters on 03rd June, 2021.

c. Certificate from a Company Secretary in Practice.

A certificate from Mr. D Balarama Krishna, Company Secretary in Practice have been obtained certifying that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority and the same is annexed herewith as **Annexure A** to this Report.

d. Recommendations of the Committees.

Not applicable as the committees were not constituted in the F.Y.2021-22.

e. Statutory Auditor Fee.

The total fee paid by the Company, on a consolidated basis, to the statutory auditor for all the services during the Financial Year 2021-22 is Rs. 75000/-.

f. Disclosure in relation to Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of complaints filed during the financial year	0
Number of complaints disposed of during the financial year	0
Number of complaints pending as on end of the financial year	0

g. Disclosure of Loans and advances in the nature of loans to firms/companies in which directors are interested.

As on March 31st, 2022, Company has not given any Loans and Advances in the nature of loans to Firms/Companies in which Directors are interested.

h. Adoption of discretionary requirements specified in Part E of Schedule II of Listing Regulations.

Internal Auditors submitted their reports to the Management of Company.

The compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, [24A,] 25, 26, 27 and clauses (b) to (i) 52 and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of –

(a) A listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last day of the previous financial year.

Since the net worth of the company as on March 31st, 2022, is less than Rs.25 Crores, the above mentioned provisions are not applicable to the Company.

However, the Company had voluntarily adopted corporate governance practices to have a proper governance in place.

i. Disclosures with respect to unclaimed Suspense Account.

a. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: 0

b. Number of shareholders who approached listed entity for transfer of shares from suspense account during the year: 0

c. Number of shareholders to whom shares were transferred from suspense account during the year: 0

d. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: 0

e. That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: Not applicable

VIII. Code of Conduct

The Board of Directors has laid down a 'Code of Conduct' (the Code) for all the Board members and the Senior Management of the Company and this Code is hosted on the website of the Company. All Board Members and Senior Management Executives have affirmed compliance with the Code of Conduct for the Financial Year 2021-22.

An annual declaration signed by the Chief Executive Officer/MD of the Company affirming compliance to the Code by the Board of Directors and the Senior Management is annexed to this Report as **Annexure - B**.

IX. Certificate on Corporate Governance

As stated in the beginning of this report, the provisions of Corporate Governance are not applicable to the Company, as the networth of the company as on 31st March, 2022 is below 25 Crores. Therefore, the Certificate on Corporate Governance has not been obtained.

X. CEO/CFO Certification

Though the certification is not applicable to the Company. However, to maintain best Corporate practices, the MD and Chief Financial Officer of the Company have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of schedule II of SEBI Listing Regulations and the said certificate is annexed to this Report as **Annexure-C**.

BY ORDER OF THE BOARD
For EQUIPPP SOCIAL IMPACT LIMITED
(formerly known as PROSEED INDIA LIMITED)

Place: Hyderabad
Date: 05.12.2022

Sd/-
Mahesh Ramachandran
Managing Director
DIN: 01909967

Sd/-
Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

Annexure A

CERTIFICATE PURSUANT TO THE PROVISIONS OF REGULATION 34(3) READ WITH SCHEDULE V PARA C CLAUSE (10)(i) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Members of,
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
CIN: L72100TG2002PLC039113
Hyderabad.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED having CIN: L72100TG2002PLC039113 and having registered office at 8thFloor, Western Pearl Building, Hitech City Road, Kondapur, Hyderabad, Telangana - 500081 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C 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) 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 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of appointment as Director in the Company
01.	Narendra Mairpady	00536905	05/11/2021
02.	Mahesh Ramachandran	01909967	05/11/2021
03.	Venkatarao Suresh*	03423148	31/12/2020
04.	Mohan Lal Kaul**	02613732	05/11/2021
05.	Krishnan Trichy Vanamamalai	02724457	05/11/2021
06.	Ramamurthy Suresh	02771573	31/12/2020
07.	Vindhya Dronamraju	03169319	05/11/2021
08.	Sreenivasa Chary Kalmanoor	09105972	18/03/2021

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My 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.

* Mr. Venkata Rao Suresh, (DIN: 03423148) has resigned from the Board w.e.f. 23.05.2022.

** With reference to the regularization of appointment of Mr. Mohan Lal Kaul, Director (DIN: 02613732), the National Stock Exchange of India Limited (“NSE”) has issued a notice dated 22nd August, 2022 on Non Compliance of Regulation 17(1) and 17 (1A) of the SEBI (LODR) Regulations, 2015.

In reference to the NSE Notice, the Company vide its letter dated 14th November, 2022 has made a clarification to the NSE stating that Regulation 17 of the SEBI (LODR) would be exempted to the Company during the aforesaid period of appointment under Regulation 15 of the SEBI (LODR) Regulations, 2015.

Date: 05.12.2022

Place: Hyderabad.

Balaramakrishna Desina
Company Secretary in Practice
M. No.: FCS 8168
C.P No.: 22414
Peer Reviewed UIN. 12019TL1988700
UDIN: F008168D002609998

Annexure B

Declaration

I, Mahesh Ramachandran, Managing Director of the company, hereby declare that as provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the senior management personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended March 31st, 2022.

For EQUIPPP SOCIAL IMPACT LIMITED
(formerly known as PROSEED INDIA LIMITED)

Place: Hyderabad
Date: 05.12.2022

Sd/-
Mahesh Ramachandran
Managing Director
DIN:01909967

Annexure C

COMPLIANCE CERTIFICATE

To
The Board of Directors
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD

We hereby certify that;

A. We have reviewed financial statements and the cash flow statement for the financial year ended March 31st, 2022 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 listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of their knowledge and belief, no transactions entered into by the Company during the financial year ended March 31st, 2022 which are fraudulent, illegal or violative of the 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 they have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee, wherever applicable;

(1) There haven't been any significant changes in internal control over financial reporting during the financial year ended March 31st, 2022

(2) There haven't been any significant changes in accounting policies during the financial year ended March 31st, 2022 and that the same have been disclosed in the notes to the financial statements

(3) There haven't been any Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For EQUIPPP SOCIAL IMPACT LIMITED
(formerly known as PROSEED INDIA LIMITED)

Place: Hyderabad
Date: 05.12.2022

Sd/-
Mahesh Ramachandran
Managing Director
DIN: 01909967

Sd/-
Ankem Sri Prasad Mohan
CFO

ANNEXURE 3

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a) Industry structure and developments

FY2022 was a phenomenal year for India's technology business, with revenue increasing by 15.5% (the highest rate ever) to \$227 billion. The industry's winning formula was a combination of digital and innovation. Platformization and SaaS were essential in speeding tech adoption, and it was also the year of the start-ups when tech start-ups leapfrogged into scale-up mode.

The Indian SaaS market is estimated to account for almost 7 to 10% of the global SaaS industry by 2020, up from 2-4% currently. In 2018, there were 2000+ SAAS companies in India, compared to 1000+ in 2017. After the United States and China, India has the third-largest SAAS ecosystem. SAAS revenues in India are already growing at a 20% yearly rate. By 2030, the Indian Software as a Service (SaaS) market is expected to be worth \$50 billion.

Technology was the panacea for both global and Indian end-user enterprises, allowing them to not only keep the lights on but also pivot their business models to online mode, adapt products and services to emerging market forces and customer needs, and enable collaboration in a distributed work model.

Another significant achievement was the industry's total direct workforce crossing 5 million, with the highest-ever net addition of 445K. As a result of the industry's "people first, employee-centric" attitude, tech businesses quickly adapted to Hybrid work models and scaled up the industry's digital capacity/capability-building projects.

Today, digital revenue accounts for 30-32% of overall revenue, with one in every three employees being digitally proficient, cementing India's status as the Global Digital Talent Nation.

These factors have increased India's share of the global sourcing market to 59%, demonstrating the country's new IT value offer. The Indian IT sector has been driving growth for the previous decade and more, and it has the capacity to continue doing so in the next few years if shortcomings and problems are addressed.

(b) Opportunities and Threats.

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD is an organization that spans multiple avenues as such. It seeks to make the world a better place by enhancing the efficiency of multiple industries through a collaborative platform and cutting-edge technology. EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD'S platforms offer straightforward yet effective solutions to take control of your projects and enhance the overall user experience. EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD aims to address the complexity and geographical barriers that exist in cross-sector partnerships. The Public Private Partnerships (PPP) mechanism provides for the use of a very diverse set of tools for the implementation of PPP projects, including digital instruments. It is necessary to consider the use of digital tools that complement traditional ones due to the limited use of existing tools at various stages of PPP projects and the growing need for additional resources. By integrating private investors, the PPP method strives to accomplish major infrastructure and social development objectives. The instruments used to organize and finance projects are the deciding variables in the implementation of PPP initiatives. It was discovered that standard approaches and instruments have limits.

In light of this, EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD investigated the use of digital instruments in the implementation of PPP projects.

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD believes that digital platforms, particularly integrated interaction platforms, have the potential to be a new tool for addressing the limitations of existing traditional and digital tools. We believe that using platform solutions and different types of platforms in the implementation of PPP projects will aid in solving the problem of organizing project participants' interactions and satisfying the interests of a significant number of stakeholders, or those interested in their realization.

According to several studies, there are two important directions for PPP digitization. The first is the active use of digital financial instruments to attract more investment in PPP projects; the second is the building of a digital environment for PPP participants and other stakeholders to interact in PPP projects. This environment can be aided by the development of specific digital PPP platforms. This will not only lower PPP transaction costs, but will also allow for the long-term viability and dynamics of local and global infrastructure development by taking into account the interests of a diverse range of stakeholders.

The very concept of a digital platform goes beyond technology alone. It is fundamentally important here to determine the goals and needs of the parties involved, to ensure the implementation of a set of organizational and technical measures to meet these needs in the digital platform environment. The developed digital platforms can be an important factor in global economic competitiveness. Digital platforms can become a significant strategic resource in the sphere of public administration. Here EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD brings in its technological expertise. Technology has been the highest-growing sector in the world over the past few decades and it is understandably so.

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD also aims to target the social sector with its tech offerings that are distinctly defined for the social sector as such. Although social sector financing in India has increased by around 12% each year over the last five years, from approximately INR 10 lakh Cr. to approximately INR 17.5 lakh Cr., gaps persist. According to NITI Aayog, India has to invest around 13% of its GDP in social causes by 2030 to meet its United Nations (UN) Sustainable Development Goals (SDG) objectives.

Year over year, private domestic giving has increased at a moderate rate of 8% to 10%. Corporate social responsibility, family philanthropy, and retail giving together account for around 84% of the total private philanthropic wealth in India. CSR has increased at a 15% annual rate over the last seven years, with its share of total private giving increasing from around 12% in the fiscal year 2015 to 23% in 2021, led by the 2% mandate. CSR contributions are predicted to expand at a 19% annual rate, with a share of around 32% of total private giving by FY 2026, owing to significant economic growth, formalization, and more corporations coming under its umbrella. The CSR space and ESG considerations space have grown exponentially over the past decade and EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD aims to take up the challenge of creating a platform that addresses all issues faced by players in the CSR and ESG space and make all areas from investing to impact assessment considerably more convenient.

According to an RBI examination of 2017-18 data from 221 municipal authorities across the country, nearly half of the entities were under extreme fiscal stress, owing to their restricted ability to generate their own resources. Only a few prominent Indian municipal authorities have used bonds as a source of finance. Bengaluru MC floated municipal bonds for the first time in India in 1997, followed by Ahmedabad MC in 1998. Since then, the Indian municipal bond market witnessed a healthy growth until the mid-2000s, with nine MCs raising around Rs 1,200 crore. Municipal bond issuances came to a sudden halt after 2005 with the launch of Jawaharlal Nehru National Urban Renewal Mission envisaging total investment of about Rs 1 lakh crore available to municipal corporations in the form of grants from the Centre.

In the recent period, there has been a resurgence of municipal bond issuances in India, with nine MCs raising around Rs 3,840 crore during 2017-21. EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD'S platforms address these issues at their root and help such authorities also gain access to funds via its tech offerings.

The Securities & Exchange Board of India (SEBI) approved the creation of the Social Stock Exchange through which social enterprises (SE) in the country will be able to get listed and raise funds. Social Stock Exchange is a novel concept in the country and such a stock exchange is meant to serve private and non-profit sector providers by channeling greater capital to them. SSE will not only help NGOs raise capital but will also ensure that there are enough checks and balances when it comes to utilization of charity done by people at large. Out of estimated 34 lakh NGOs in India, A mere 1% of these NGOs are expected to get listed on the exchange which is around 34,000 NGOs. This will require nearly 3,400 social auditors who will be entrusted with the task of preparing performance evaluation of the listed NGOs. EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD aims to service the ecosystem of social stock exchange through its IP offerings including book building platforms and impact assessment marketplace.

(c) Segment wise performance

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD is a technology-driven company, providing various tech offerings, solutions, IPs, and services, predominantly to the players in social impact like governments, PPPs, CSRs, ESG, SIBs (Social Impact Bonds), NGOs and NPOs. IT Consulting enabled business is also one of our major offerings. Its offerings are built on cutting edge technologies such as Blockchain, Cloud, AI/ML etc.

The EquiPPP platform and PaaS solution are running vibrantly and are continuously being upgraded. Latest versions with the updated offerings will be launched in the upcoming quarters.

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD has various IP-related solutions, and one of its IP's have evolved into a full-fledged product to support the entire ecosystem of social impact. Its latest offering is EquiPPP Insights Exchange (ix), a marketplace for insights and impact assessments of social value projects.

(d) Outlook, risks and concerns

Technology spending can vary markedly from quarter to quarter. Externally driven factors, including economic and political conditions, changes in regulatory environments, as well as technological and product innovation, can have a significant impact on EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD.

Using advanced analytical tools and approaches, EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD aims to identify the risks associated and mitigate the same.

(f) Internal control systems and their adequacy

Internal Financial Controls have been initiated by the company for addressing the financial and financial reporting risks. As the company is just beginning its operations and started incurring expenses, the processes and the systems are being implemented and with the appointment of the full time experienced CFO, the same are being reviewed, updated and changed to address the changing business environment and to be in compliance with regulatory changes. The Control Systems provide a reasonable assurance of recording the transactions of its operations in all material aspects and of providing protection against inappropriate or misuse of the Company's assets. The Accounting software system which the Company had purchased and implemented is helping in further strengthening the internal control systems that are in place

(g) Discussion on financial performance with respect to operational performance.

During this past year, The Company was in the process of transition and was engaged in efforts related to name change, obtaining a new PAN Card, TAN ID and GST registration etc. after the change in the name of the Company which took substantial time.

The company has been focusing on developing tech offerings, solutions, IPs, and services, predominantly aiming to serve customers/players involved with social impact like Governments, PPPs, CSRs, ESG, SIBs (Social Impact Bonds), NGOs and NPOs.

As of March 31st, 2022, The Company has not started any revenue and all its efforts were focused on building the IPs. However, the company has been making attempts for the full implementation of the Hon'ble NCLT order, accordingly the adjustments have been made to the Debtors Balances and Equity share to adhere and comply with the Hon'ble NCLT order.

(h) Material developments in the Human Resources / Industrial Relations front, including the number of people employed.

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD'S culture and vision are in line with its mission to attract and retain the best talent. The Company is progressively moving forward in the right direction and is putting efforts for identification of the right talent to join the company.

Since the company just came out of the CIRP and is in the transition phase, the young and agile team of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD has well dwelled, discussed and identified remote agencies on adhoc basis to serve customers through its engagements and platforms. Seeds to build a strong ecosystem are sown and it will reap its benefits in due course of time. EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD entered into a strategic agreement with one of the design and technology firms and created a network of retainers and empanelled members. A network of Social Tech Professionals is being built with an aim to have a presence across all the end mile touchpoints of India and this has a huge potential to create employment and enable new revenue streams in upcoming quarters.

(j) Ratios

The company has just started incurring its initial expenses after opening of the bank account, mandatory information that needs to be shared has been attached. Financial Ratios are not applicable as the revenues are yet to start. However, to maintain transparency, they are shared below.

Ratio	31-Mar-22	31-Mar-21	% change
Current ratio	0.03	5.93	(99.53)
Debt- Equity Ratio	0.08	(7.38)	(101.03)
Debt Service Coverage ratio	(1.16)	(0.49)	136.47
Return on Equity ratio	(0.41)	(0.09)	349.75
Inventory Turnover ratio	NA	NA	-
Trade Receivable Turnover Ratio	NA	NA	-
Trade Payable Turnover Ratio	NA	NA	-
Net Capital Turnover Ratio	NA	NA	-
Net Profit ratio	NA	NA	-
Return on Capital Employed	(0.41)	6.70	(106.05)
Return on Investment	NA	NA	-

Cautionary statement:

Statements in the Management Discussion and Analysis describing the Company's objectives, estimates, expectations or projections may be "forward looking statement" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Companies operations include: Govt regulations, patents laws, tax regimes, economic developments within India and countries which the Company conducts business, litigation and other allied factors.

On behalf of the Board of Directors

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
(Formerly PROSEED INDIA LIMITED)

Place: Hyderabad
Date: 05/12/2022

Sd/-
Mr. Mahesh Ramachandran
Managing Director
DIN: 01909967

Sd/-
Mr. Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972

Annexure – 4

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2021-22.

1. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year: Not Applicable, as no remuneration has been paid to Directors of the Company during the year under review.
2. The percentage increase in remuneration of Chief Financial Officer; Not applicable.
3. The percentage increase in the median remuneration of employees in the financial year was Nil
4. The number of permanent employees on the rolls of the Company as on March 31st, 2022 is 04.
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year was : Zero
6. Its comparison with the percentile increase in the managerial remuneration and justification there of - Not applicable
7. Exceptional circumstances for increase in the managerial remuneration - Not applicable.

We affirm that the remuneration paid is as per the Remuneration policy of the Company.

On behalf of the Board of Directors,
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

Place: Hyderabad
Date: 05/12/2022

Sd/-
Mr. Mahesh Ramachandran
Managing Director
DIN: 01909967

Sd/-
Mr. Sreenivasa Chary Kalmanoor
Executive Director
DIN: 09105972



INDEPENDENT AUDITOR'S REPORT

To
The Members of
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
(Formerly PROSEED INDIA LIMITED)
Report on the Audit of the Standalone Financial Statements

OPINION

We have audited the standalone Ind AS financial statements of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (Formerly PROSEED INDIA LIMITED) ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity for the year then ended and 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the state of affairs (financial position) of the Company as at March 31st, 2022 and its loss (Financial Performance including other comprehensive income), its cashflows and the changes in equity for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matter described in the material uncertainty related to going concern section, no other KAM needs to be addressed in our report.

OTHER INFORMATION

The companies management and Board of Directors are responsible for the other information. The other information comprises the information included in the Companies Annual Report, but does not include the Financial Statements and our auditors report there on. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

In connection with the audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 the fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), Profit or loss (financial performance including other Comprehensive Income), cash flows and changes in equity and of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Sec 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and Board of Directors are 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITORS RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Ind AS financial statements.

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

1. Identify and assess the risks of material misstatement of the Standalone 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 financial statements or, if such disclosures are inadequate, to modify our
5. Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements for the financial year ended March 31st, 2022 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.

For Navitha and Associates

Chartered Accountants

ICAI Firm Registration Number: 012026S

Sd/-

Navitha.K

Proprietor

M. No: 221085

UDIN:22221085AZVKAR3814

Place : Hyderabad

Date : 29-05- 2022

ANNEXURE “B” to the Independent Auditors Report of even date on the Financial Statements of EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

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 EQUIPPP SOCIAL IMPACT TECHNOLOGIES (“the Company”) as of March 31st, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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 March 31st, 2022, based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITOR’S RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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.

For Navitha and Associates

Chartered Accountants

ICAI Firm Registration Number: 012026S

Sd/-

Navitha.K

Proprietor

M. No: 221085

Place : Hyderabad

Date : 29-05- 2022

BALANCE SHEET AS AT 31st MARCH 2022

(All amount in Indian Rupees, except share data and where otherwise stated)

Particulars	Note No.	As at 31 st March 2022	As at 31 st March 2021
ASSETS			
Non-current Assets			
(a) Property, plant and equipment	2.1	16,57,330	17,10,051
(b) Intangible Assets	2.1	7,49,44,032	-
(c) Other Non-current Assets	2.2	-	1,07,27,243
Total Non-current Assets		7,66,01,362	1,24,37,294
Current Assets			
(a) Financial assets			
(i) Trade receivables	2.3	-	63,34,472
(i) Cash and cash equivalents	2.4	1,12,523	4,07,929
(ii) Other financial assets	2.5	-	10,20,295
Total Current Assets		1,12,523	77,62,696
TOTAL ASSETS		7,67,13,885	2,01,99,990
EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Equity Share capital	2.6	10,30,95,225	30,95,225
(b) Other Equity	2.7	(3,55,39,506)	(60,56,107)
TOTAL EQUITY		6,75,55,719	(29,60,882)
LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
Borrowings	2.8	51,30,000	2,18,52,346
(b) Other non-current liabilities			
Total Non-current Liabilities		51,30,000	2,18,52,346
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(b) Provisions		-	-
(c) Other current liabilities	2.9	40,28,167	13,08,526
Total Current Liabilities		40,28,167	13,08,526
TOTAL EQUITY AND LIABILITIES		7,67,13,885	2,01,99,990

The notes referred to above form integral part of the financial statements ASAs per our report of even date

For Navitha and Associates

Chartered Accountants

Firm's registration No.: 012026S

For EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD

(Formerly Known as Proseed India Limited)

Sd/-
Navitha K
Proprietor
Membership No.: 221085

Sd/-
Mahesh Ramachandran
Managing Director
DIN: 01909967

Sd/-
Sreenivasa chary Kalmanoor
Executive Director
DIN: 09105972

Place: Hyderabad
Date: 29 May 2022
UDIN:22221085AJVKAR3814

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

(All amount in Indian Rupees, except share data and where otherwise stated)

Particulars	Note	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Revenue from operations			
Income from operations		-	-
Other income	2.10	-	20,93,698
Total Revenue		-	20,93,698
Expenses			
Employee benefits expense	2.11	21,33,621	7,03,000
Depreciation and amortization Expense	2.1	71,23,506	89,298
Other expenses	2.12	38,38,688	12,149,269
Total expenses		13,095,815	12,941,567
Profit/ (Loss) before extraordinary items and tax		(13,095,815)	(10,847,869)
less: Exceptional Items		16,387,584	137,512,006
Profit/ (Loss) before tax after extraordinary items		(29,483,399)	126,664,137
Tax expense			
- Current tax		-	-
- Current tax for earlier years		-	-
- Deferred tax charge		-	-
Net Profit /(Loss) after tax		(29,483,399)	126,664,137
Other Comprehensive Income/(Loss) (OCI)			
Items that will not be reclassified to profit or loss in subsequent periods:			
Other Comprehensive - Income/(Loss) for the period net of tax		-	-
Total Comprehensive Income for the period, net of tax		(29,483,399)	126,664,137
Paid up equity share capital (face value of ` 1/- each)		10,30,95,225	30,95,225
Earning per share (face value of share ` 1 each)		-	-
[previous year: ` 1 each]			
- Basic/ Diluted		(0.29)	40.92
Earning per share (Excluding Extraordinary Items)			
- Basic/ Diluted		(0.13)	(3.50)
Notes on Financial Statements	1 &2		

The notes referred to above form an integral part of the financial statements

As per our report of even date.

For Navitha and Associates

Chartered Accountants

Firm's registration No.: 012026S

For EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD

(Formerly Known as Proseed India Limited)

Sd/-
Navitha K
Proprietor
Membership No.: 221085

Sd/-
Mahesh Ramachandran
Managing Director
DIN: 01909967

Sd/-
Sreenivasa chary Kalmanoor
Executive Director
DIN: 09105972

Place: Hyderabad
Date: 29 May 2022
UDIN:22221085AJVKAR3814

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

(All amount in Indian Rupees, except share data and where otherwise stated)

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
I. Cash flows from operating activities:		
Net profit/(loss) before taxation:	(2,94,83,399)	12,66,64,137
Adjustments for operating activities:		
Depreciation and amortisation	71,23,506	89,298
Interest expense	-	-
Operating profit before working capital changes	(2,23,59,893)	12,67,53,435
Movement in working capital:		
(Increase)/Decrease in Trade Receivables	63,34,472	46,78,128
Increase/ (Decrease) in Trade Payables	-	(64,69,461)
(Increase)/ Decrease in Non-Current Assets	1,07,27,243	5,267
(Increase)/ Decrease in Financial Current Assets	10,20,295	39,08,247
Increase/ (Decrease) in non current liabilities & provisions		(36,81,665)
Increase/ (Decrease) in Current Liabilities and Provisions	27,19,641	(15,08,32,965)
Cash Generated from Operations	(15,58,243)	(2,56,39,014)
Income taxes paid/(received)	-	-
Net cash flow from operating activities (A)	(15,58,243)	(2,56,39,014)
II. Cash flows from Investing Activities		-
Purchase of fixed assets	(8,20,14,831)	-
Proceeds from sale of fixed assets		-
Intercorporate corporate deposits given, net	-	-
Net cash flow used in investing activities (B)	(8,20,14,831)	-
III. Cash flows from financing activities		
Proceeds from Issue of Share Capital	10,00,00,000	
Unsecured Loans Received / (Repayments)	(1,67,22,332)	2,18,52,346
Finance costs	-	
Net cash from financing activities (C)	8,32,77,668	2,18,52,346
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(2,95,406)	(37,86,668)
Cash and cash equivalents at the beginning of the year	4,07,929	41,94,597
Cash and cash equivalents at the end of the year (refer note 2.4)	1,12,523	4,07,929

As per our report of even date

For Navitha and Associates
Chartered Accountants
Firm's registration No.: 012026S

For EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD
(Formerly Known as Proseed India Limited)

Sd/-
Navitha K
Proprietor
Membership No.: 221085

Sd/-
Mahesh Ramachandran
Managing Director
DIN: 01909967

Sd/-
Sreenivasa chary Kalmanoor
Executive Director
DIN: 09105972

Place: Hyderabad
Date: 29 May 2022
UDIN:22221085AJVKAR3814

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31st, 2022

A. EQUITY SHARE CAPITAL

Particulars	No. of Shares	Amount (Rs.)
Equity Shares of Rs.1/- each, Fully paid up As at April 01, 2020	96,108,436	96,108,436
Less: Capital Reduction	93,013,211	93,013,211
Balance as at March 31, 2021	30,95,225	30,95,225
Issued during the year	100,000,000	100,000,000
Less Capital Reduction	-	-
Balance as at March 31, 2022	103,095,225	103,095,225

B. OTHER EQUITY

Particulars	Reserves and surplus			
	Capital Reserve	Capital reduction Reserve	Retained Earnings	Total
As at April 01, 2020	29,56,250	--	(342,670,832)	(339,714,582)
Profit/(loss) for the year	-	93,013,211	126,664,137	219,677,348
Other Adjustments	-	--	113,981,127	113,981,127
Balance As at March 31, 2021	29,56,250	9,30,13,211	(102,025,568)	(6,056,107)
- Profit/(loss) for the year	--	--	(29,483,399)	(29,483,399)
- Other Adjustments - NCLT Order	(29,56,250)	(9,30,13,211)	95,969,461	-
As at March 31, 2022	-		(35,539,506)	(35,539,506)

The notes referred to above form an integral part of financial statements

As per our report of even date

For **Navitha and Associates**
Chartered Accountants
Firm's registration No.: 012026S

For **EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD**
(Formerly Known as Proseed India Limited)

Sd/-
Navitha K
Proprietor
Membership No.: 221085
UDIN:2221085AZVKAR3814

Sd/-
Mahesh Ramachandran
Managing Director
DIN: 01909967

Sd/-
Sreenivasa chary Kalmanoor
Executive Director
DIN: 09105972

Place: Hyderabad
Date: 29 May 2022

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. COMPANY OVERVIEW

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED (Formerly PROSEED INDIA LIMITED) (“the Company”) is a public limited Company incorporated and domiciled in India with its registered office at 8th Floor, Western Pearl Building, Hitech City Road, Kondapur, Hyderabad-500081, TG, India. The Company is listed on the National Stock Exchange (NSE) and permitted to trade in Bombay Stock Exchange (BSE). During in the year under review. The company mainly engaged in new age technologies and next generation IT solutions & services Company, enabling organizations to capture the business benefits of emerging technologies of digital engineering, business intelligence, analytics, machine learning, testing and IT Consulting. The Company offers high degree of skills, IPs and domain expertise across in areas like Digital Transformation, Enterprise Solutions, Tech platforms for ESG, CSR and Public Private Partnership (PPP) projects.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

A) COMPLIANCE WITH IND AS

The Financial Statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.

B) USE OF ESTIMATES

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities and fair value measurement of financial instruments have been discussed below. Key source of estimation of uncertainty in respect of revenue recognition and employee benefits have been discussed in their respective policies.

C) BASIS OF MEASUREMENT

The financial statements have been prepared on the historical cost basis except certain financial assets and liabilities that are measured at fair value or amortised cost.

D) FUNCTIONAL CURRENCY

The financial statements are presented in Indian Rupees, which is the functional currency of the Company. Functional currency of an entity is the currency of the primary economic environment in which the entity operates. All amounts are in Indian Rupees INR except share data, unless otherwise stated.

E) OPERATING CYCLE

All the assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

I. ASSETS

An asset is classified as current when it satisfies any of the following criteria:

- i. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- ii. it is held primarily for the purpose of being traded;
- iii. it is expected to be realised within 12 months after the reporting date; or
- iv. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

II. LIABILITIES

A liability is classified as current when it satisfies any of the following criteria:

- i. it is expected to be settled in the company's normal operating cycle;
- ii. it is held primarily for the purpose of being traded;
- iii. it is due to be settled within 12 months after the reporting date; or
- iv. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

F) CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 3, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

PROVISION AND CONTINGENT LIABILITY

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

USEFUL LIVES OF DEPRECIABLE ASSETS

Management reviews the useful lives of depreciable assets at each reporting. As at March 31st, 2021 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

G) PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

I. TANGIBLE ASSET AND CAPITAL WORK-IN-PROGRESS

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed asset that are not yet ready for their intended use at the reporting date.

Property, plant & equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss. Cost of the tangible assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress.

II. INTANGIBLE ASSET

Intangible assets are recorded at the consideration paid for acquisition of such asset under carried at cost less accumulated amortization and impairment.

III. DEPRECIATION AND AMORTIZATION

Depreciation and amortization for the year is recognized in the Statement of Profit and Loss. Depreciation on Property, Office Equipment are provided on straight line method over the useful lives of assets, at the rates and in the manner specified in Part C of Schedule II of the Act. Freehold land is not depreciated.

H) INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Noncurrent Investments are carried at cost less diminution in value other than temporary diminution determined separately for each individual investment. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

I) MEASUREMENT OF FAIR VALUES

Number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

I. SIGNIFICANT ACCOUNT POLICES

A) REVENUE RECOGNITION

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- i. Sales are recognized on transfer of significant risks and rewards of ownership of the goods to the buyer as per the terms of contract and no uncertainty exists regarding the amount of consideration that will be derived from sales of goods. It also includes goods and services tax and price variation based on the contractual agreement. It is measured at fair value of the consideration received.
- ii. Income from services is recognised as they are rendered, based on agreement/arrangement with the concerned customers.
- iii. Dividend income is accounted for when the right to receive the income is established.

B) PROVISION FOR CURRENT AND DEFERRED TAX:

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961, and the rules framed there under.

Deferred tax is recognized using the Balance Sheet approach on the temporary differences between the carrying amounts of assets and liabilities in the financial statements and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset, if there is a legally enforceable right to offset current tax liabilities and assets, and these relate to income taxes levied by the same tax authority and are intended to settle current tax liabilities, and assets on a net basis or such tax assets and liabilities will be realized simultaneously.

In the event of unabsorbed depreciation or carry forward of losses under tax laws, deferred tax assets are recognized to the extent that it is probable that sufficient future taxable income will be available to realize such assets.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable.

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 assets to be recovered.

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

Income tax expense consists of current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

C) EARNINGS PER SHARE

The basic EPS is computed by dividing the profit after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted EPS, profit after tax for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

D) LEASES

I) FINANCE LEASE: AS A LESSEE:

Leases, where substantially all the risks and benefits incidental to ownership of the leased item are transferred to the Lessee, are classified as finance lease. The assets acquired under finance lease are capitalised at lower of fair value and present value of the minimum lease payments at the inception of the lease and disclosed as leased assets. Such assets are amortised over the period of lease or estimated life of such asset, whichever is lower. Lease payments are apportioned between the finance charges and reduction of the lease liability based on implicit rate of return. Lease management fees, lease charges and other initial direct costs have been capitalised.

II). OPERATING LEASE: AS A LESSEE:

Leases, where significant portion of the risks and rewards of ownership are retained by the lessor, are classified as operating leases and lease rentals thereon are charged to the Statement of Profit and Loss on a straight-line basis over the lease term.

E) FOREIGN CURRENCIES

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

F) PROPERTY, PLANT AND EQUIPMENT

TANGIBLE ASSET AND CAPITAL WORK-IN-PROGRESS

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed asset that are not yet ready for their intended use at the reporting date.

Property, plant & equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss. Cost of the tangible assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress.

SUBSEQUENT COSTS

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

G) DEPRECIATION

Depreciation and amortization for the year is recognized in the Statement of Profit and Loss. Depreciation on Property, Office Equipment are provided on straight line method over the useful lives of assets, at the rates and in the manner specified in Part C of Schedule II of the Act. Freehold land is not depreciated.

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

H) INTANGIBLE ASSETS

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use.

AMORTISATION

The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Computer software is amortised on straight line basis over a period of Five years.

I) CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

J) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit or loss before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

K) EMPLOYEE BENEFITS

I. SHORT-TERM EMPLOYEE BENEFITS:

Short-term employee benefits are recognised as an expense on accrual basis.

II. DEFINED CONTRIBUTION PLAN:

Contribution payable to recognised provident fund and approved superannuation scheme, which are substantially defined contribution plans, is recognised as expense in the Statement of Profit and Loss, as they are incurred.

The provident fund contribution as specified under the law is paid to the Provident Fund to the Regional Provident Fund Commissioner.

III. DEFINED BENEFIT PLAN:

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination/resignation is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of completed years of service. The gratuity plan is a funded plan and Company makes annual contributions to the Group Gratuity cum Life Assurance Schemes administered by the LIC of India, a funded defined The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2019. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

L) PROVISIONS

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability.

Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognized.

L) PROVISIONS

I. RECOGNITION AND INITIAL RECOGNITION

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

II. Classification and Subsequent measurement

FINANCIAL ASSETS

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

1. The asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
2. 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.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

FINANCIAL ASSETS: BUSINESS MODEL ASSESSMENT

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

1. The stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets.
2. How the performance of the portfolio is evaluated and reported to the Company's management;
3. The risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;

4. How managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
5. The frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest. For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

1. contingent events that would change the amount or timing of cash flows;
2. terms that may adjust the contractual coupon rate, including variable interest rate features;
3. prepayment and extension features; and
4. terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract.

Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of

FINANCIAL ASSETS: SUBSEQUENT MEASUREMENT AND GAINS AND LOSSES

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

FINANCIAL ASSETS AT AMORTISED COST:

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

FINANCIAL LIABILITIES:

Classification, Subsequent measurement and gains and losses financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

III. DERECOGNITION

FINANCIAL ASSETS

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

FINANCIAL LIABILITIES

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit.

IV. OFFSETTING

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

V. IMPAIRMENT

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost.

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or

- the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition. Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

MEASUREMENT OF EXPECTED CREDIT LOSSES

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

PRESENTATION OF ALLOWANCE FOR EXPECTED CREDIT LOSSES IN THE BALANCE SHEET

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

WRITE-OFF

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

II. NOTES

2.1 PROPERTY, PLANT AND EQUIPMENT

I. Cost	Buildings	Office Equipment	Computer software, Patents, Website	Total
As at 1 st April, 2020	52,76,579	8,000	-	52,84,579
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 st March, 2021	52,76,579	8,000	-	52,84,579
Additions	-	37,831	8,19,77,000	8,20,14,831
Disposals	-	-	-	-
As at 31st March, 2022	52,76,579	45,831	8,19,77,000	8,72,99,410
II. Accumulated depreciation				
As at 1 st April, 2020	34,79,830	5,400	-	34,85,230
Depreciation expense	87,702	1,610	-	89,312
Disposals	-	-	-	-
As at 31 st March, 2021	35,67,532	7,010	-	35,74,542
Depreciation expense	87,704	2,834	70,32,968	71,23,506
Disposals	-	-	-	-
As at 31st March, 2022	36,55,236	9,844	70,32,968	1,06,98,048
Net carrying value as at March 31 st , 2022	16,24,343	35,987	7,49,44,032	7,66,01,362
Net carrying value as at March 31 st , 2021	17,09,047	990	-	17,10,037

Notes

EquiPPP Insights Exchange (IX), is an AI/ML-based digital platform, for Impact auditors to get on-ground insights collected by field force partners to assess the impact created by social value projects. It is propelled by a framework of impact auditors, knowledge partners, academic institutions and curated field force partners

It has features to gather feedback and insights from beneficiaries of a particular project through digital media, CAPI, CATI, CAWI, and social value partners across multiple geographical locations.

Particulars	As at 31 st March,2022	As at 31 st March,2021
2.2 Non-Current Tax Asset		
Advance tax & tax deducted at source	-	1,07,27,243
	-	1,07,27,243
2.3 Trade receivables		
Considered Good	-	-
Considered bad and doubtful	-	63,34,472
	-	63,34,472
2.4 Cash and cash equivalents		
Balance with banks	-	-
-On current accounts	1,12,523	4,07,929
-Other bank balances (fixed deposits)	-	-
	1,12,523	4,07,929
2.5 Other Financial Assets		
Security deposit	-	-
Other advances	-	12,695
Balance with Statutory/Government Authorities	-	10,07,600
	-	10,20,295

2.6 (A) EQUITY SHARE CAPITAL

Particulars	As at 31 st March 2021	As at 31 st March 2022
Authorized		
56,00,00,000 Equity Shares of Rs.1/- each	56,00,00,000	56,00,00,000
	56,00,00,000	56,00,00,000
Issued, Subscribed and Paid-up		
Equity shares of Rs 1/- each fully paid up	30,95,225	9,61,08,436
Less: Capital reduction pursuant to the orders of the NCLT	-	9,30,13,211
Add: Capital Issued during the year- 10,00,00,000 equity shares Rs 1 each fully paid up	10,00,00,000	-
	10,30,95,225	30,95,225

2.6(B) THE DETAILS OF SHAREHOLDER HOLDING MORE THAN 5% EQUITY SHARES IS SET BELOW:

Name of Shareholder	As at 31 st March 2022		As at 31 st March 2021	
	No. of Shares held	% of holding	No. of Shares held	% of holding
EQUIVAS CAPITAL PRIVATE LIMITED	8,96,00,000	86.91 %	-	-
SRIJA HOTELS & PROPERTIES PRIVATE LIMITED	52,00,000	5.04 %	-	-
VIVEK KUMAR RATAKONDA	52,00,000	5.04 %	-	-

2.6 (C) THE RECONCILIATION OF THE NUMBER OF EQUITY SHARES:

Particulars	As at 31 st March 2022		As at 31 st March 2021	
	Number	Amount in Rs	Number	Amount in Rs
Shares outstanding at the beginning of the year	30,95,225	30,95,225	9,61,08,436	9,61,08,436
Shares issued during the year	10,00,00,000	10,00,00,000	-	-
Reduction of Capital pursuant to the orders of NCLT	-	-	(9,30,13,211)	-
Shares outstanding at the end of the year	10,30,95,225	10,30,95,225	30,95,225	30,95,225

1. The Company has undergone a corporate insolvency resolution process (CIRP) under the aegis of the Insolvency and Bankruptcy Code, 2016. The CIRP commenced on July 10th, 2019 and culminated with the approval of a resolution plan by the Hon'ble NCLT, Hyderabad Bench, vide its order dated December 03rd, 2020 in respect of the Company. Upon approval of the plan by the Hon'ble NCLT, new board has been constituted for the purpose of implementation of the Resolution Plan.

2. As per the terms of the Resolution Plan approved by the Hon'ble NCLT, the entire shareholding of the erstwhile promoters held in the Company i.e., 3,42,81,707 Equity Shares of Rs. 1/- each cancelled and public shareholding is reduced by 95% from 6,18,26,729 to 30,95,225 by cancellation of 5,87,31,504 Equity Shares of Rs.1/- each. Resulting into the total paid up share capital of the Company stands reduced from Rs. Rs. 9,61,08,436/- to Rs. 30,95,225/-.

3. Pursuant to NCLT order, 10,00,00,000 new equity shares were allotted to the shareholders on the preferential basis under Promoter Category.

RIGHTS, PREFERENCES, AND RESTRICTIONS OF EQUITY SHARES

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. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company has only one class of equity shares at par value of Rs.1/-each.

Particulars	As at 31 st March 2022	As at 31 st March 2021
2.7 Other Equity		
Other equity consists of the following		
a. Capital reserve account	-	29,56,250
b. Capital reduction reserve	-	9,30,13,211
c. Retained Earnings		
-Opening balance	(60,56,107)	(34,26,70,832)
-Other Adjustments	-	11,39,81,127
-Profit/(loss) for the year	(29,483,399)	12,66,64,137
Sub-Total	(35,539,506)	(10,20,25,567)
Total (a+b+c)	(35,539,506)	(60,56,106)
2.8 Borrowings		
Non-Current		
Loans from Promoters and Directors	51,30,000	2,18,52,346
	51,30,000	2,18,52,346

Note 1. *Loans from Promoters and Directors: Repayable on demand without any interest charge up until 31st March 2022.

Particulars	As at 31 st March 2022	As at 31 st March 2021
2.9 Other Current and Non-Current Liabilities		
Non-Current		
Others	-	-
Current		
- Statutory Dues	-	3,45,058
- Creditors for expenses- Others -Less than 6 months O/s	40,28,167	3,63,468
- Employee payable	-	6,00,000
	40,28,167	13,08,526

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
2.10 Other Income		
Provisions no longer required, written back	-	20,15,998
Interest on Fixed Deposits	-	77,700
	-	20,93,698
2.11 Employee benefits expense Salaries		
Salaries	21,33,621	6,84,000
Contribution to PF and other funds	-	19,000
	21,33,621	7,03,000
2.12 Other Expenses		
Power and fuel	11,141	-
Rent	2,72,200	45,000
Repairs and maintenance	3,94,295	7,800
Rates and taxes	9,61,320	6,10,141
Travelling and conveyance	5,500	9,722
Legal and professional fees	19,13,735	14,98,081
Communication charges	11,189	-
Sales promotion and advertisement	16,100	-
Advance written off	-	12,35,500
Advertisement	41,310	23,208
Bank charges	1,817	15,339
CIRP Expenses	-	39,96,239
Bad Debts	-	46,78,128
Miscellaneous Expenses	65,000	30,111
CDSL Charges	145,081	-
	38,38,688	1,21,49,269
2.13 Exceptional Items		
Amounts lying long outstanding to be written off as per the order of NCLT and Board Resolution	1,63,87,584	(13,75,12,006)

2.14 EARNINGS PER SHARE

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
a.Profit /(loss) Before Extraordinary items and tax	(1,30,95,815)	(1,08,47,869)
Less: Exceptional Items	1,63,87,584	(13,75,12,006)
b.Profit /(loss) after tax	(2,94,83,399)	12,66,64,137
c.Number of shares at the beginning of the year	30,95,225	9,61,08,436
Less: Reduction of No. of equity shares during the year	-	9,30,13,211
Total number of Equity shares outstanding at the beginning of the year	30,95,225	30,95,225
Add: Equity shares pending allotment (potential equity shares)	10,00,00,000	-
Total number of equity shares including potential equity shares	10,30,95,225	30,95,225
d. Weighted average number of equity shares outstanding during the year. (Nominal value Rs 1) [previous year: Rs 1]	10,30,95,225	30,95,225
e. Weighted average number of equity shares outstanding during the year. (Nominal value Rs 1) [previous year: Rs 1]	10,30,95,225	30,95,225
f. Earnings per share (Rs)		
- Basic	(0.29)	40.92
- Diluted	(0.29)	40.92
g. Earnings per share (Rs) (Excluding Extraordinary items)		
- Basic	(0.13)	(3.50)
- Diluted	(0.13)	(3.50)

2.15 RELATED PARTY DISCLOSURES

List of Related Parties
I.Entities where control exists
Equivas Capital Private Limited
II.Key Management Personnel
Mr. Mahesh Ramachandran – Managing Director
Mrs. Vindhya Dronamraju- Whole Time Director
Mr. Sreenivasa chary Kalmanoor - Executive Director
Mr. Vivek Kumar Ratakonda- Whole Time Director (Resigned w.e.f 05.12.2021)
Mr. Venkata Appa Rao Buridi- Whole Time Director (Resigned w.e.f 05.12.2021)
Ms. Rozie Shushanta Mukharjee-Company Secretary & Compliance Officer (Resigned w.e.f 22.11.2021)
Ms. Kumkum Agrawal- Company Secretary & Compliance Officer (Resigned w.e.f 11.05.2022)
III.Enterprises with whom transactions have taken place
Entities where principal shareholders/management personnel have control or significant influence (either directly or indirectly)
Equivas Capital Private Limited
Pre IPO Design & Tech Pvt Ltd
IV.Enterprises in which directors are interested
Equivas Capital Private Limited
Pre IPO Design & Tech Pvt Ltd
V.Persons having Substantial Interest in Voting Power
Mr. DVSS Lakshmi Narayana
Mrs. Vindhya Dronamraju
VI.Directors on the Board of the Company
Mr. Mahesh Ramachandran-Managing Director
Mrs. Vindhya Dronamraju- Whole Time Director
Mr. Narendra Mairpady- Independent Director
Dr. Mohan Lal Kaul- Non-Executive Director
Mr. V. Krishnan Trichy- Non-Executive Director
Mr. V. Suresh-Non-Executive & Independent Director
Mr. Suresh Ramamurthy- Non-Executive & Independent Director
Mr. Sreenivasa chary Kalmanoor- Executive Director
Mr. Vivek Kumar Ratakonda – Wholetime Director (Resigned w.e.f 05.12.2021)
Mr. Venkata Appa Rao Buridi- Whole Time Director(Resigned w.e.f 05.12.2021)
Mrs. Jayashree Iyer - Non-Executive & Independent Director (Resigned w.e.f 30.11.2021)

I. PARTICULARS OF RELATED PARTY TRANSACTIONS

Following is the summary of significant related party transactions:

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Unsecured loan taken		
-Equivas Capital Pvt Ltd	51,30,000	1,11,00,000
-Vivek Kumar Ratakonda	-	55,52,346
-Srija Hotels and Properties Pvt Ltd	-	52,00,000
Creditors for Development of Digital Platform Module		
-Pre-IPO Design and Tech Pvt. Ltd.	19,50,000	

II. THE COMPANY HAS THE FOLLOWING AMOUNTS DUE FROM/TO THE RELATED PARTIES

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Unsecured loan payable		
-Equivas Capital Pvt Ltd	51,30,000	1,11,00,000
-Vivek Kumar Ratakonda	-	55,52,346
- Srija Hotels and Properties Pvt Ltd	-	52,00,000
Remuneration payable		
-Vivek Kumar Ratakonda	-	6,00,000

2.16 DISCLOSURE UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)

The information as required to be disclosed under Schedule III of the Act, w.r.t. Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006(Act) is as given below and the information mentioned at Note No. 2.9 - Trade Payables w.r.t. dues of Micro and Small Enterprises, has been determined to the extent such parties have been identified on the basis of information available with the Company and relied on by the auditors:

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
a. Principal amount remaining unpaid as on 31 st March	NIL	NIL
b. Interest due thereon as on 31 st March	NIL	NIL
c. Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during the year	NIL	NIL
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	NIL	NIL
e. Interest accrued and remaining unpaid as at 31 st March	NIL	NIL
f. Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	NIL	NIL
f. Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	NIL	NIL

2.17 PAYMENTS TO AUDITORS (INCLUDED IN LEGAL & PROFESSIONAL CHARGES) (EXCLUDING GST)

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Audit fee	75,000	75,000
Other Services	-	-
for reimbursement of expenses	-	-
	75,000	75,000

2.18 COMMITMENTS AND CONTINGENT LIABILITIES

Particulars	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Contingent Liabilities	-	-
Demand for direct taxes under appeal ^{***}	-	29,40,96,180
Sales Tax Matters	-	50,000

^{***} Pertains to income tax demand/matters on account of deductions/disallowances for the earlier years, pending appeals filed consequent orders passed against the Company/demands raised by the Department under Income Tax Act, 1961.

2.19 DEFERRED TAX ASSET/LIABILITY:

Deferred tax asset/liability: In view of carry forward of losses under tax laws in the current year, the Company is unable to demonstrate virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized, which is as required under AS 22 'Accounting for taxes on income'. Accordingly, no deferred tax asset has been recognized as at the year-end.

2.20 PREVIOUS YEAR FIGURES HAVE BEEN REGROUPED / RECLASSIFIED WHEREVER NECESSARY, TO CONFIRM TO CURRENT YEAR CLASSIFICATION.

Accompanying notes form integral part of the financial statements In terms of our report attached

For **Navitha and Associates**
Chartered Accountants
Firm's registration No.: 012026S

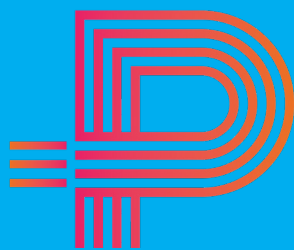
For **EQUIPPP SOCIAL IMPACT TECHNOLOGIES LTD**
(Formerly Known as Proseed India Limited)

Sd/-
Navitha K
Proprietor
Membership No.: 221085

Sd/-
Mahesh Ramachandran
Managing Director
DIN: 01909967

Sd/-
Sreenivasa chary Kalmanoor
Executive Director
DIN: 09105972

Place: Hyderabad
Date: 29 May 2022
UDIN: 22221085AJVKAR3814



EQUIPPP

SOCIAL IMPACT TECHNOLOGIES LTD

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CIN: L72100TG2002PLC039113