

ED & TECH INTERNATIONAL LIMITED
(Formerly known as Visu International Limited)

23rd ANNUAL REPORT

2019-2020

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. B. Prabhakara Reddy	-	Executive Director cum CEO (DIN: 00166326)
Mrs. C. Sophia Reddy	-	Non Executive Director (DIN: 01979550)
Mr. S. Muralidhara Reddy	-	Independent Director (DIN: 02014101)
Mr. K V.S Mallikarjuna	-	Independent Director (DIN: 02237814)
Mr. Mr. S Praveen	-	Independent Director (DIN: 08611244)
Mr. K Siva Kumar	-	Independent Director (DIN: 08625040)
Mr. Yedukondalu Kondaveeti	-	Chief Financial Officer (PAN: AVQPK6429G)
Ms. Umang Agrawal	-	Company Secretary (PAN: BBNPA3042F)

REGISTERED OFFICE

Flat No.104-106, Lumbini Enclave
Punjagutta Hyderabad 500 082
Ph: 040-23373803,23399241

STATUTORY AUDITORS:

M/s. M. M. Reddy & Co.
Chartered Accountants,
G-8, Amrutha Ville, Opp. Yashodha Hospital,
Rajbhavan Road, Somajiguda,
Hyderabad - 500 082

SECRETARIAL AUDITOR:

Ms. Aakanksha
Practicing Company Secretary
Plot No. 8-2-603/23/3 & 8-2-603/23,15,
2nd Floor, HSR Summit,
Banjara Hills, Road No. 10,
Beside No. 1 News Channel office,
Hyderabad - 500034

CORPORATE IDENTITY NUMBER: L72200AP1997PLC027073

AUDIT COMMITTEE:

1. Mr. K.V.S. Mallikarjuna	-	Chairman
2. Mr. B. Prabhakara Reddy	-	Member
3. Mr. S. Muralidhar Reddy	-	Member

NOMINATION & REMUNERATION COMMITTEE:

1. Mr. K.V.S. Mallikarjuna - Chairman
2. Mr. S. Muralidhar Reddy - Member
3. Mrs. C.Sophia Reddy - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

1. Mr. K.V.S. Mallikarjuna - Chairman
2. Mr. S. Muralidhar Reddy - Member
3. Mr. B. Prabhakara Reddy - Member

RISK MANAGEMENT COMMITTEE:

1. Mr. B. Prabhakara Reddy - Chairman
2. Mr. K V.S Mallikarjuna - Member
3. Mrs. C. Sophia Reddy - Member

REGISTRAR & SHARE TRANSFER AGENTS :

M/s. Aarthi Consultants Private Limited
1-2-285, Near Gaganmahal Nursing Home,
Street No 7, Domalguda, Hyderabad-500029.
Ph: 040-27638111/27634445, Fax: 040-27632184
Email: info@aarthiconsultants.com

BANKERS:

Indian Overseas Bank,
Bank Street, Koti
Hyderabad 500 095

LISTED AT

BSE Limited.
The National Stock Exchange of India Limited

DEMAT ISIN NUMBER IN NSDL & CDSL:

INE965A01016

WEBSITE: www.visuintl.com

INVESTOR E-MAIL ID: operations@visuintl.com

NOTICE

Notice is hereby given that the 23rd Second Annual General Meeting of the Shareholders of M/s. Ed & Tech International Limited (formerly known as Visu International Limited) will be held on Thursday, the 31st day of December, 2020 at 10.00 a.m. at the registered office of the company situated at Flat No.104-106, Lumbini Enclave, Punjagutta Hyderabad 500082 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2020, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To re-appoint a Director in place of Mrs. Sophia Reddy Chavva who retires by rotation and being eligible offers herself for reappointment.
3. Re- appointment of M/s. M.M.Reddy & Co., as Statutory Auditors and to fix their remuneration and for the purpose to consider and if, thought fit, to pass with or without modification(s), the following Ordinary Resolution thereof.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3 (7) of the companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and provisions of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Audit Committee and of the Board, the appointment of M/s. M.M.Reddy & Co., Chartered Accountants, Hyderabad (Firm Registration No. 010371S), be and are hereby re-appointed as the statutory auditors of the company for a second term of 5 (Five) consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company to be held in the year 2025, at such remuneration and other terms as specified in the explanatory statement, approved by the Board of Directors of the Company on the recommendation of the Audit Committee.

“RESOLVED FURTHER THAT Mr. B. Prabhakara Reddy, Executive Director cum CEO of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.

SPECIAL BUSINESS:

4. APPROVAL FOR THE RE-APPOINTMENT OF B. PRABHAKARA REDDY AS A WHOLE TIME DIRECTOR WITHOUT REMUNERATION.

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification or re-enactment thereof, for the time being in force and subject to such other approvals, if and as may be required, and based on the recommendation of the Nomination and Remuneration Committee, the consent and approval of the Company be and is hereby accorded to the appointment of Shri B. Prabhakara Reddy, who has already attained the age of 70 years, as whole time Director of the Company for a period of five years w.e.f. March 01, 2020, without remuneration and will continue to be the executive Director of the company and shall not be liable to retire by rotation

RESOLVED FURTHER THAT the Board of Directors of the Company on the recommendations of the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds and things as it may consider necessary or expedient to give effect to this resolution.”

5. APPOINTMENT OF MR. SRIRAMOJU PRAVEEN (DIN: 08611244) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and the consent of the members be and is hereby accorded to appoint Mr. Sriramoju Praveen (DIN: 08611244), who was appointed as an Additional Director in the capacity of Independent Director of the Company who has submitted a declaration that he meets the criteria for independence and who is eligible for

appointment, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from November 14, 2019 to November 13, 2025 and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

6. APPOINTMENT OF MR. K SIVA KUMAR (DIN: 08625040) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and the consent of the members be and is hereby accorded to appoint Mr. K Siva Kumar (DIN: 08625040), who was appointed as an Additional Director in the capacity of Independent Director of the Company who has submitted a declaration that he meets the criteria for independence and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from November 14, 2019 to November 13, 2025 and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

For and on behalf of the Board of
Ed & Tech International Limited

Place: Hyderabad
Date: 14.08.2020

Sd/-
B. Prabhakara Reddy
Executive Director cum CEO
(DIN: 00166326)

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 25.12.2020 to 31.12.2020 (Both days inclusive).
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agents (M/s. Aarthi Consultants Private Limited.)

8. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
9. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
10. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Private Limited., Share Transfer Agents of the Company for their doing the needful.
11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat /Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
14. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection at the Annual General Meeting.
15. Electronic copy of the Annual Report for 2019-2020 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019-2020 is being sent in the permitted mode.

16. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for 2019-2020 will also be available on the Company's website www.visuintl.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: operations@visuintl.com.
17. In terms of Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019 except in case of requests received for transmission or transposition of securities.
18. Pursuant to Clause 2 (h) of the Companies (Significant Beneficial Owners) Amendment Rules, 2019, individuals who hold a right or entitlement directly in the Company are requested to intimate the Company through a declaration in form BEN-1.

19. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on December 28, 2020 (09.00 am) to December 30, 2020 (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 of December 24, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.

A person who has acquired shares & become a member of the company after the dispatch of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at operations@visuintl.com. However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote.

The Company has engaged the services of CDSL as the Authorized Agency to provide e-voting facilities. The e-voting particulars are set out below:

EVENT (e-voting event number)	USER ID	PASSWORD/ PIN

Please read the procedure and instructions for e-voting given below before exercising the vote.

The instructions for shareholders voting electronically are as under:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- vii. If you are a first-time user follow the steps given below:
- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 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.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

20. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of 21.09.2020.
21. Ms. Aakanksha , Practicing Company Secretary, bearing C.P. Number 20064 has been appointed as the Scrutinizer to scrutinize the e-voting process.
22. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
23. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
24. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.visuintl.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.
25. Pursuant to SEBI Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders holding shares in physical form whose folio do not have / have incomplete details with respect to PAN and bank particulars are mandatorily required to furnish the PAN and bank account details to the Company / Registrar & Transfer Agent (RTA) for registration under their folio. Further, as per the said circular all the unclaimed/ unpaid dividends also will be paid via electronic bank transfers only. Hence, the shareholders are requested to update their PAN and bank details.

26. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the company are requested to dematerialize their shareholding to avail the benefits of dematerialization. A note on procedure to be followed for dematerialization of physical shareholding and benefits out of it is uploaded on the company's website www.visuintl.com.
27. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.
28. Disclosure pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with respect to Directors seeking appointments at the Meeting is given below:

Name of the Director	Mr. B. Prabhakar Reddy	Mr. K Siva Kumar	Mr. S Praveen
Date of Birth	01/06/1945	05/06/1985	26/03/1987
Qualification	B. Tech	MBA	B. Com
Brief Resume	Mr. B. Prabhakar Reddy expert in Business Promotion and Administration, Technical matters.	Mr. K. Siva Kumar Rao is qualified MBA and he has 6 years of post—qualification experience in Audit, Accounts, Finance and in Banking. i.e. Finance, Accounting, Audit, Tax Planning,	Mr. S. Praveen Rao is qualified commerce graduate and he has 10 years of post qualification experience in Audit, Accounts, Finance and in Banking. i.e. having rich

		including providing Advisory & Financial Consultancy Services to various clients at large and carrying out of Stock Audit, having rich exposure in all areas of Accounts, Finance, Audit of various corporates from small to large enterprises.	exposure in all areas of Accounts, Finance, Audit of various corporates from small to large enterprises.
Expertise in specific functional areas	Business Promotion & Technical	Financed & Risk Management	Marketing & Strategy
Names of Listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL	NIL	NIL
No. of Equity Shares held in the Company	62,010	NIL	NIL
Inter se relationship with any Director	None	None	None

For and on behalf of the Board of
Ed & Tech International Limited

Place: Hyderabad
Date: 14.08.2020

Sd/-
B. Prabhakara Reddy
Executive Director cum CEO
(DIN: 00166326)

EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO.3:

M/s. M.M Reddy and Co, Chartered Accountants, ('the firm') was constituted in the year 2003 having firm registration no. 0 I 0371 S. has its office spread in various states such as Telangana, Andhra Pradesh, Karnataka and having associate offices at Dubai, Singapore and Hong Kong. The registered office of the firm is at 4th Floor, MMR Lion Corp, HSR Eden, Road Number 2. beside Cream Stone, Banjara Hills, Hyderabad-500034. The Audit Firm also has valid Peer Review certificate.

M/s. M.M Reddy and Co, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the company along with the confirmation that, their appointment, if approved by the shareholders, would be within the limits prescribed under the Companies Act, 2013.

Considering the above and their eligibility to be appointed as the statutory auditor for second term of five (5) years under the applicable provisions of Guidelines issued by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013, the Board of Directors, Pursuant to recommendation of the Board Audit Committee, had approved the appointment of M/s.M.M Reddy and Co, as a statutory auditor for second term of five (5) years.

In terms of requirements of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended effective April 1, 2019, details of proposed remuneration and credentials of the Statutory Auditors are provided below:

- a) It is proposed to pay remuneration of Rs.1,00,000/- towards statutory audit and quarterly standalone financial results and limited review reports along with the issuance of certificates in accordance with guidelines laid down by SEBI and Companies Act, 2013 for financial year 2020-21 aggregating to Rs.1,00,000/- plus applicable taxes along with out-of-pocket expenses and such remuneration and expenses thereafter as may be mutually agreed between the Company and the said Statutory Auditors.
- b) There is no material change in the fees payable to and M/s. M.M Reddy Co, Chartered Accountants.
- c) M/s.M.M Reddy Co, is a Chartered Accountancy Firm registered with Institute of Chartered Accountants of India with Firm registration Number 0 I 0371 S. The firm is empaneled with Indian Banks Association (IBA), State Bank of India (SBI) and Bank

of India (801) for Forensic Audits. Empaneled with SBI, 801 & Corporation bank for Stock Audits. Empaneled with 108, Andhra Bank & Vijaya Bank for Concurrent Audits.

d) The firm contain qualified professionals with specializations in various fields like Information Systems Audits, Forensic Audits, Insolvency Professionals, Concurrent Audits and Stock Audits in addition to regular professional Assignments.

Your Board of Directors recommend to pass the resolution for appointment of Statutory Auditors, as an Ordinary Resolution as set out at item no. 3 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives are in any way, interested or concerned in this resolution.

ITEM NO.4:

In terms of Section 196(3) of the Companies Act, 2013 read with Part-1 of Schedule V, no Company shall appoint or continue the employment of any person as Managing Director, Whole-time Director or Manager who has attained the age of 70 years unless it is approved by the Shareholders as a Special Resolution

The Nomination & Remuneration Committee in its meeting held on February 14, 2020 has considered the proposal for re-appointment of Mr. B. Prabhakara Reddy as Chairman & Whole Director of the Company without remuneration and recommended the same for approval. He will not be entitled to any remuneration, including sitting fees, for attending the meeting of the Board or Committee (s) thereof and shall not be liable to retire by rotation

Mr. B. Prabhakara Reddy has been reappointed as Whole Time Director designated as Chairman w.e.f 01 March, 2020 for a period of 5 years. He was 75 years old at that time. during his current tenure as Whole time Director, Members' consent as special resolution is required for continuation of engagement of Mr. B. Prabhakara Reddy as Whole time Director in order to comply with the requirement of Section 196(3) of the Companies Act, 2013.

Your Board of Directors recommend to pass the resolution for appointment of Statutory Auditors, as an Ordinary Resolution as set out at item no. 4 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives are in any way, interested or concerned in this resolution.

ITEM NO.5:

The Board of Directors of the Company at its meeting held on November 14, 2019, appointed Mr. Sriramoju Praveen (DIN: 08611244) as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from November 11, 2019, subject to the approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board has recommended the appointment of Mr. Sriramoju Praveen as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mr. Sriramoju Praveen confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received from Mr. Sriramoju Praveen consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Sriramoju Praveen fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for her appointment as an Independent Director of the Company and he is independent of the management.

Copy of letter of appointment of Mr. Sriramoju Praveen setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode.

Additional information in respect of Mr. Sriramoju Praveen, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice

Except Mr. Sriramoju Praveen, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 5.

The Board of Directors recommends the resolution in relation to appointment of Mr. Sriramoju Praveen as an Independent Director of the Company, as set out in Item No. 5 for approval of the members by way of an Ordinary Resolution.

ITEM NO.6:

The Board of Directors of the Company at its meeting held on November 14, 2019, appointed Mr. K Siva Kumar as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from November 14, 2019, subject to the approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board has recommended the appointment of Mr. K Siva Kumar as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mr. K Siva Kumar confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received from Mr. K Siva Kumar consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. K Siva Kumar fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for her appointment as an Independent Director of the Company and he is independent of the management.

Copy of letter of appointment of Mr. K Siva Kumar setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode.

Additional information in respect of Mr. K Siva Kumar, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice

Except Mr. K Siva Kumar, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 6.

The Board of Directors recommends the resolution in relation to appointment of Mr. K Siva Kumar as an Independent Director of the Company, as set out in Item No. 5 for approval of the members by way of an Ordinary Resolution.

For and on behalf of the Board of
Ed & Tech International Limited

Place: Hyderabad
Date: 14.08.2020

Sd/-
B. Prabhakara Reddy
Executive Director cum CEO
(DIN: 00166326)

BOARD'S REPORT

To the Members of
M/s. Ed & Tech International Limited
Hyderabad, Telangana, India

The Directors have pleasure in presenting before you the 23rd Directors Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2020. The Company's performance is summarized below:

1. Financial summary/highlights:

The performance during the period ended 31st March, 2020 has been as under:(Amount in Rs.)

Particulars	Standalone	
	2019-20	2018-2019
Turnover/Income (Gross)	--	--
Other Income	--	--
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	(1895832)	(1084716)
Less: Depreciation/ Amortisation/ Impairment	--	--
Profit /loss before Finance Costs, Exceptional items and Tax Expense	--	--
Less: Finance Costs	(1895832)	(1084716)
Profit /loss before Exceptional items and Tax Expense	--	--
Add/(less): Exceptional items	--	--
Profit /loss before Tax Expense	(1895832)	(1084716)
Less: Tax Expense (Current & Deferred)	--	--
Profit /loss for the year (1)	--	--
Total Comprehensive Income/loss (2)	--	--
Total (1+2)	--	--
Balance of profit /loss for earlier years	--	--
Less: Transfer to Debenture Redemption Reserve	--	--
Less: Transfer to Reserves	--	--

Less: Dividend paid on Equity Shares	--	--
Less: Dividend paid on Preference Shares	--	--
Less: Dividend Distribution Tax	--	--
Balance carried forward	(1895832)	(1084716)

2. Review of operations:

During the year under review, the Company has recorded an income of Rs. Nil and loss of Rs. 1,18,95,832 as against the income of Rs. Nil Lakhs and loss of Rs. 10,84,716 in the previous financial year ending 31.03.2018.

3. Dividend:

Keeping the Company's growth plans in mind, your Directors have decided not to recommend dividend for the year.

4. Transfer to reserves:

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

5. Material changes & commitment affecting the financial position of the company:

There have been no material changes and commitments affecting the financial position of the Company which have occurred during the end of the Financial Year of the Company to which the financial statements relate and the date of the report.

6. Significant & material orders passed by the regulators or courts or tribunals:

No significant or material orders have been passed against the Company by the Regulators, Courts or Tribunals, which impacts the going concern status and company's operations in future.

7. Transfer of un-claimed dividend to Investor Education and Protection:

There is no such amount of Un-paid or Unclaimed Dividend be transferred to Investor and Education and Protection Fund for the financial year ended 31st March 2020.

8. Revision of financial statements:

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

9. Details of utilization of funds:

During the year under review, the Bank has not raised any funds through Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. Details of Nodal Officer:

The Company has designated Mr. Prabhakar Reddy as a Nodal Officer for the purpose of IEPF

11. Change in the nature of business, if any:

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

12. Deposits from public:

The Company has not accepted any public deposits during the Financial Year ended March 31, 2020 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet. Since the Company has not accepted any deposits during the Financial Year ended March 31, 2020, there has been no non-compliance with the requirements of the Act.

13. Depository System:

SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that the transfer, except transmission and transposition, of securities shall be carried out in dematerialized form only with effect from 1st April 2019. In view of the numerous advantages offered by the Depository system as well as to avoid frauds, members holding shares in physical mode are advised to avail of the facility of dematerialization from either of the depositories. The Company has, directly as well as through its RTA, sent intimation to shareholders who are holding shares in physical form, advising them to get the shares dematerialized.

14. Companies which have become or ceased to be subsidiaries:

None of the companies have become or ceased to become the subsidiaries, joint ventures or associates' company to M/s. Ed & Tech International Limited during the year 2019-20.

15. Subsidiary companies:

The company does not have any subsidiaries/Associate companies.

16. Independent director's familiarization programmes:

The familiarization program aims to provide the Independent Directors with the scenario within the software technology/services, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, significant development so as to enable them to take well-informed decisions in timely manner. The familiarization programme also seeks to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes. The policy on Company's familiarization programme for Independent Directors is hosted on your Company's website and its web link is <http://www.visuintl.com>

17. Board Evaluation

The Board of Directors of the Company carried out annual evaluation of its own performance, Committees of the Board and individual Directors pursuant to various provisions under the Act, Regulation 17, 19 and Schedule II of the Listing Regulations, , the SEBI circular dated January 5, 2017, circular dated January 10, 2019, which provides further clarity on the process of Board Evaluation ("SEBI Guidance Note") and SEBI circular dated February 5, 2019.

The Company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprises evaluation criteria taking into consideration various performance related aspects.

The procedure followed for the performance evaluation of the Board, Committees and individual Directors is enumerated in the Corporate Governance Report.

18. Number of Board the Meetings:

During the year, Four (4) meetings of the Board of Directors of the Company were convened and held in accordance with the provisions of the Act. The date(s) of the Board Meeting, attendance by the directors are given in the Corporate Governance Report forming an integral part of this report.

19. Audit Committee Recommendations:

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

20. Committees of the Board

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

21. Directors and key managerial personnel:

As on date of this report, the Company has Six Directors, out of those four are Independent Directors and one Executive Director and one Woman Non-executive Director.

a) Appointment / Re-Appointment of Directors of the Company:

- (i) Pursuant to provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mrs. C. Sophia Reddy (DIN 01979550) is liable to retire by rotation at the ensuing 23rd Annual General Meeting and being eligible, offers herself for re-appointment
- (ii) Appointment of Mr. S. Praveen and Mr. K. Siva Kumar, Non –Executive Independent Directors of the company with effect from November 11 , 2020 to November 10, 2025; Disclosure pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) with respect to Directors seeking appointment at the Meeting is in part of Notice.

b) Key Managerial Personnel:

Key Managerial Personnel for the financial year 2019-20

- Mr. B. Prabhakara Reddy, Executive Director of the company.
- Mr. Mr. C.C.Vema Reddy, Chief financial officer of the company.

22. Statutory audit and auditors report:

The Auditors Report given by M/s. M.M. Reddy & Co Chartered Accountants Statutory Auditor, on the financial statements of the Company for the year ended March 31, 2020 forms part of the Annual Report.

The Auditor's Report does not contain any qualification, reservation or adverse remark. M/s. M.M. Reddy & Co., Chartered Accountants was appointed as a statutory auditor at the Annual General Meeting held on September 30, 2017 for a term of Three (3) years from the conclusion of the 20th annual general meeting till the conclusion of 23rd annual general meeting.

The Audit Committee and the Board at their meeting held on May 30, 2020 approved the re-appointment of M/s. M.M. Reddy & Co., Chartered Accountants as a statutory auditor for a second term of five (5) years i.e from conclusion of the 23rd annual general meeting till the conclusion of 28th annual general meeting.

The necessary resolution(s) seeking your approval for their appointment as joint statutory auditors are included in the notice of the ensuing annual general meeting along with brief credentials and other necessary disclosures required under the Act and the Regulations.

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

23. Internal auditors:

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; during the year under review the Internal Audit of the functions and activities of the Company was undertaken by the Internal Auditor of the Company on quarterly basis by Mr.V.Venkata Narayana, the Internal Auditor of the Company.

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

The Board has re-appointed Mr.V.Venkata Narayana Chartered Accountant, Hyderabad as Internal Auditors for the Financial Year 2020-21.

24. Secretarial Auditor & Audit Report:

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the

recommendations of the Audit Committee, the Board of Directors had appointed Ms. Aakansha, Practicing Company Secretary (CP No. 20064) as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2020

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013, and noted is at the same that the company.

- a. The company has not provided the remote e-voting facility to its shareholders for 22nd Annual General Meeting held on 30.09.2019
- b. The company has not appointed company secretary during the financial year 2019-20
- c. Non-Payment of Annual Listing Fees for Financial Year 2019-20.
- d. The company has not complied Regulation 46 of SEBI (LODR) Regulations: Maintenance of functional website.
- e. The company has not complied Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 - Advertisements in Newspaper.
- f. As on 31.03.2020, the company is under process of making the application to NSE for revocation of suspension.

The Secretarial Audit was carried out by Ms. Aakansha, Company Secretary (CP No. 20064) for the financial year ended March 31, 2020. The Report given by the Secretarial Auditor is annexed herewith and forms integral part of this Report.

25. Annual Secretarial Compliance Report:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. Further, Secretarial Compliance Report dated May 30, 2019, was given by M/s. S.S. Reddy & Associates, Practicing Company Secretary which was submitted to Stock Exchanges within 60 days of the end of the financial year.

26. Cost records and cost audit:

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

27. No Frauds reported by statutory auditors

During the Financial Year 2018-19, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

28. Declaration by the Company

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2020.

29. Conservation of energy, technology absorption and foreign exchange outgo:

The required information as per Sec.134 (3) (m) of the Companies Act 2013 is provided hereunder and Rule 8 of Companies (Accounts) Rules, 2014:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

1. Foreign Exchange Earnings: Nil
2. Foreign Exchange Outgo: Nil

30. Management discussion and analysis report:

Management discussion and analysis report for the year under review as stipulated under Regulation 34 (e) read with schedule V , Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is annexed herewith as Annexure- K to this report.

31. Risk management policy:

The Board of Directors had constituted Risk Management Committee to identify elements of risk in different areas of operations and to develop policy for actions associated to mitigate the risks. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continual basis.

32. Corporate governance:

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

33. Extract of Annual Return:

As provided under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 and Pursuant to Notification GSR 538 (E) dated 28.08.2020 and Sections 92 & 134(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9 is available on the Company's website URL: <https://www.visuintl.com>

34. Authorised and paid up capital of the company:

The authorized capital of the company stands at 52,00,00,000 /- divided into 52,000,000 equity shares of Rs.10/- each and the company's paid up capital at 38,33,00,000 divided into 3,83,30,000 equity shares of 10/- each.

35. Declaration of independence:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) read with Regulation 25 of the Listing Regulations attached as **Annexure H**.

In compliance with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014, all the PIDs of the Company have registered themselves with the India Institute of Corporate Affairs (IICA), Manesar and have included their names in the databank of Independent Directors within the statutory timeline. They have also confirmed that they will appear for the online proficiency test within a period of one year, wherever applicable.

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

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

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

36. Director's Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that: -

- a) in the preparation of the annual accounts for the financial year ended 31 March 2020, the applicable accounting standards and schedule III of the Companies Act, 2013 have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as on 31 March 2020 and of the profit and loss of the Company for the financial year ended 31 March 2020;

- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis;
- e) Proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were followed and that such systems were adequate and operating effectively.

37. Secretarial Standards:

The company is in compliance with Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

38. Insurance:

The properties and assets of your Company are adequately insured.

39. Internal Financial Control Systems:

Your Company has well laid out policies on financial reporting, asset management, adherence to Management policies and also on promoting compliance of ethical and well defined standards. The Company follows an exhaustive budgetary control and standard costing system. Moreover, the management team regularly meets to monitor goals and results and scrutinizes reasons for deviations in order to take necessary corrective steps. The Audit Committee which meets at regular intervals also reviews the internal control systems with the Management and the internal auditors.

The internal audit is conducted at the Company and covers all key areas. All audit observations and follow up actions are discussed with the Management as also the Statutory Auditors and the Audit Committee reviews them regularly.

40. Vigil Mechanism/Whistle Blower Policy:

The Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company has a vigil mechanism to deal with fraud and mismanagement, if any. The policy is on the website of the Company.

The policy provides for adequate safeguards against the victimisation of eth employees who use the vigil mechanism. The vigil mechanism is overseen by the audit Committee.

41. Corporate social responsibility policy:

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

42. Particulars of loans, guarantees:

The Company has not availed any facilities of Credit and Guarantee.

43. Related Party Transactions:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. During the financial year 2018-19, there were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

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

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

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

44. Policy on directors appointment and remuneration:

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

45. Particulars of Employees and related Disclosure:

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

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of section 136 of the Companies Act, 2013 the said annexure is open for inspection at the registered office of the Company during the working hours. Any member interested in obtaining a copy of the same may write to the Company.

46. Corporate insolvency resolution process initiated under the insolvency and bankruptcy code, 2016.

No corporate insolvency resolution processes were initiated against the Company under the Insolvency and Bankruptcy Code, 2016, during the year under review.

47. Failure to implement corporate actions:

During the year under review, no corporate actions were done by the Company.

48. Non-executive directors' compensation and disclosures:

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

49. Industry based disclosures as mandated by the respective laws governing the company:

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

50. Statutory compliance:

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

51. CEO/CFO Certification:

As required Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO/CFO certification is attached with the annual report.

52. Prevention of sexual harassment at workplace:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition, and Redressal of Sexual Harassment at workplace. This is in line with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the Rules made thereunder. With the objective of providing a safe working environment, all employees (permanent, contractual, temporary, trainees) are covered under this Policy. The policy is available on the website at www.visuintl.com.

As per the requirement of the POSH Act and Rules made thereunder, the Company has constituted an Internal Committee at all its locations known as the Prevention of Sexual Harassment (POSH) Committees, to inquire and redress complaints received regarding sexual harassment. During the year under review, there were no Complaints pertaining to sexual harassment.

53. Shares transferred to investor education and protection fund:

No shares were transferred to the Investor Education and Protection Fund during the year under review

54. Code of conduct for the prevention of insider trading:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and Amended Regulations 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website <https://www.visuintl.com>

55. Green Initiatives:

In commitment to keep in line with the Green Initiative and going beyond it to create new green initiatives, electronic copy of the Notice of 20th Annual General Meeting of the Company are sent to all Members whose email addresses are registered with the Company/Depository Participant(s). For members who have not registered their e-mail addresses, physical copies are sent through the permitted mode.

56. Other Disclosures:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- c. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

57. Appreciation & acknowledgement:

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors,

as well as regulatory and governmental authorities. Your Directors also thanks the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

Your Directors also wish to place on record their appreciation of business constituents, banks and other "financial institutions and shareholders of the Company like SEBI, BSE, NSE, NSDL, CDSL, ICICI Bank, Kotak Mahindra Bank and State Bank of India etc. for their continued support for the growth of the Company.

For and on behalf of the Board of
Ed & Tech International Limited

Place: Hyderabad
Date: 14.08.2020

Sd/-
B Prabhakara Reddy
Executive Director cum CEO
(DIN: 00166326)

Sd/-
S.Muralidhar Reddy
Director
(DIN: 02014101)

CORPORATE GOVERNANCE

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

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2020x. The Report is updated as on the date of the report wherever applicable.

1. Company's Philosophy on Corporate Governance:

Company's endeavor is to maximize shareholder value. We are committed to adopt best governance practices and its adherence in true spirit at all times. Your company has strong legacy of fair, transparent and ethical governance practices.

Company has adopted a code of conduct which is applicable to all employees and is posted on the website of the Company. The Company also has in place a code for preventing insider trading.

Company is fully compliant with the requirements of the listing regulations and applicable corporate governance norms and is committed to ensuring compliance with all modifications within the prescribed time.

2. Board diversity:

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

3. Compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company framed the following policies which are available on Company's website i.e. www.visuintl.com.

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy
- Whistle Blower Policy
- Familiarization programme for Independent Directors
- Sexual Harassment Policy
- Related Party Policy
- Code of Conduct for Board of Directors and Senior Management Personnel.

4. ED & TECH' Code of Conduct for the prevention of insider trading:

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

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website www.visuintl.com.

5. Board of Directors:

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31, 2020, the Company's Board comprised of total five Directors, including two promoter Directors. In addition, there are three independent Directors on the Board including one-woman Director. In terms of Regulation 17(1) (b) of SEBI (LODR) Regulations, 2015 and section 149 of Companies Act 2013, the company is required to have one half of total Directors as independent Directors. The non-executive Directors are appointed or re-appointed based on the recommendation of the Nomination & Remuneration Committee which considers their overall experience, expertise and industry knowledge. One third of the non-executive Directors other than independent Directors, are liable to retire by rotation every year and are eligible for reappointment, subject to approval by the shareholders.

6. Skills / Expertise / Competencies of the Board of Directors;

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

- a) Knowledge on Company's businesses (Education Consultant), policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.
- b) Behavioural skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.
- c) Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making.
- d) Financial and Management skills.
- e) Technical / Professional skills and specialized knowledge in relation to Company's business.

7. Re-appointment of Directors retiring by rotation:

Details of Director seeking appointment/ reappointment at the forthcoming Annual General Meeting as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") is annexed to the Notice convening the Annual General Meeting and forming part of this Annual Report.

8. Attendance and directorships held:

As mandated by the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board-level committees nor are they chairman of more than five committees in which they are members. Further all the Directors have confirmed that they do not serve as an independent director in more than seven listed companies or where they are whole-time directors in any listed company, then they do not serve as independent director in more than three listed companies.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in **Table 1**.

Table-1								
Name of Director	Relationship with other Directors	Category	No. of Meetings Held	No. of Meetings Attended	Whether Attended Last AGM	No. of Outside Directorships of Public Companies	No. of Committee Memberships	No. of Committee Chairmanships
B. Prabhakara Reddy	None	Promoter Director	4	4	Yes	--	--	--
Mrs. C. Sophia Reddy	None	Non-Executive Director	4	4	Yes	--	--	--
Mr. S. Muralidhar Reddy	None	Independent Director	4	4	Yes	--	--	--
Mr. K.V.S Mallikarjuna	None	Independent Director	4	4	Yes	--	--	--
S.Praveen	None	Independent Director	4	4	Yes	--	--	--
S.Siva Kumar	None	Independent Director	4	4	Yes	--	--	--

9. Information supplied to the board:

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

- Annual and Quarterly financial statements for the Company and the Accounting Policy.
- Minutes of the meetings of the Audit Committee and other Committees of the Board.

- Annual business plan
- Information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary, whenever required
- Expansion projects and its status monitoring.
- Fatal or serious accidents, injuries or any material environmental problems, if any
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company, if any
- Significant labor problems and their proposed solutions, whenever necessary
- Any significant development in human resources / industrial relations including long-term wage agreement, major voluntary retirement scheme, etc.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material
- Quarterly disclosure of all the investments made
- Material non-compliance of any regulatory, statutory nature or listing requirements and shareholders service, such as non-payment of dividend, delay in share transfer and others, if any
- Quarterly review of compliance status under various laws applicable to the Company.
- Substantial non-payment of goods sold by the Company except disputes.
- Related Party Transactions, if they are not at arm's length and in the ordinary course of business.
- Half-yearly summary of bank guarantees issued.
- All other matters required to be placed before the Board for its review / information approval under the statutes, including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. Familiarization program for independent directors:

The Board members are provided with necessary documents, reports, internal policies and site visits to enable them to familiarize with the Company's operations, its procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company business, strategy and risks involved. Detailed presentations on the Company's business segments were made at the meetings of the Directors held during the year. During the financial year 2018-19, there has been no change in the independent director of the Company.

The Company's Policy of conducting the Familiarization Program and details of such familiarization program during the year, is placed on its website viz., www.visuintl.com.

11. Committees of the board:

The Company has four Board-level Committees - Audit Committee, Stakeholder Relationship Committee, Nomination & Remuneration Committee and Risk Management Committee.

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

12. Performance evaluation of board, committees and directors:

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees. The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Evaluation of the Committees performance was based on various parameters laid down in the Company's Policy on evaluation of Directors as well as their own expertise and assessment of company's corporate governance framework, prepared and distributed evaluation sheets to the Board, committees (by committee members and by non-committee members) and individual directors. Based on the same, the Board carried out annual performance evaluation of itself, Committees and Independent Directors for the year 2020. Nomination and Remuneration Committee evaluated individual directors'

performance during the year and at a separate meeting, Independent Directors evaluated performance of Executive Directors, Board as a whole and Chairman. The performance was evaluated by the Directors on various parameters on laid down criteria as like:

- a. **Board:** Composition, responsibilities, stakeholder value and responsibility, Board development, diversity, governance, leadership, directions, strategic input, etc.
- b. **Executive Directors:** Skill, knowledge, performance, compliances, ethical standards, risk mitigation, sustainability, strategy formulation and execution, financial planning & performance, managing human relations, appropriate succession plan, external relations including CSR, community involvement and image building, etc.
- c. **Independent Directors:** Participation, managing relationship, ethics and integrity, Objectivity, brining independent judgement, time devotion, protecting interest of minority shareholders, domain knowledge contribution, etc.
- d. **Chairman:** Managing relationships, commitment, leadership effectiveness, promotion of training and development of directors etc.
- e. **Committees:** Terms of reference, participation of members, responsibility delegated, functions and duties, objectives alignment with company strategy, composition of committee, committee meetings and procedures, management relations.

Performance evaluation was done on the scale of 1 to 5, 1 being very poor and 5 being outstanding. The outcome of performance evaluation is given below:

Categories	Rating (out of 5)
Board as a whole	4.60
Individual Directors	
Mrs. C.Sophia Reddy	4.95
Mr.B. Prabhakar Reddy	4.86
Mr. K.V.S Mallikarjuna	4.94
Mr. S. Muralidhar Reddy	4.90
Mr. S. Praveen	4.98
Mr. Siva Kumar	4.67
Audit Committee	5.00
Stakeholder Relationship Committee	4.93

Nomination & Remuneration Committee	4.92
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Disclosures as prescribed under SEBI circular dated May 10, 2018 are given below:

Observations of Board evaluation carried out for the year	No observations.
Previous year's observations and actions taken	Since no observations were received, no actions were taken.
Proposed actions based on current year observations	Since no observations were received, no actions were taken.

13. Declaration by Independent Directors

All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with Section 149(6) of the Act.

14. Declaration by Board

The Board has confirmed that in its opinion, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

During the year under review, no Independent Director has resigned before expiry of his/her tenure.

15. Audit committee: Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 of the Listing Regulations and Section 177 of the Act, 2013.

A. Brief Description of Terms of Reference: - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- b. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
- c. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- d. Approval of payment to statutory auditors for any other services rendered by them.
- e. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:
 - i) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - ii) Changes, if any, in accounting policies and practices and reasons for the same;
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv) Significant adjustments made in the financial statements arising out of audit findings;
 - v) Compliance with listing and other legal requirements relating to financial statements
 - vi) Disclosure of any related party transactions;
 - vii) Modified opinion(s) in the draft audit report;
- f. Review of the quarterly and half yearly financial results with the management and the statutory auditors;
- g. Examination of the financial statement and the auditors' report thereon;
- h. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- i. Approval or any subsequent modification of transactions with related parties;
- j. Scrutiny of inter-corporate loans and investments;

- k. Review of valuation of undertakings or assets of the company wherever it is necessary;
- l. Evaluation of internal financial controls and risk management systems;
- m. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;
- n. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- o. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- p. Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;
- q. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- r. Review the functioning of the whistle blower mechanism;
- s. Review and monitor the end use of funds raised through public offers and related matters;
- t. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- u. Frame and review policies in relation to implementation of the Code of Conduct for Prevention of Insider Trading and supervise its implementation under the overall supervision of the Board;
- v. Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the rules made thereunder from time to time.

w. Review of the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- Statement of deviations as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1).
- Annual statement of funds utilized for purposes other than those stated in the offer document /prospectus / notice in terms of Regulation 32(7).
- The Audit Committee of the listed holding company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary company.
- Carrying out any other function as may be referred to the Committee by the Board.
- Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

B. Internal Audit

The Company has adequate internal control and Internal Audit system commensurate with its size and nature of its business. The Internal Audit Plan is approved by the Audit Committee and the Internal Auditors directly present their report to the Audit Committee for their consideration.

B. Composition, Meetings & Attendance:

The Audit Committee of the Company is constituted in accordance with the provisions of Regulation 18 of the Listing Regulations and the provisions of Section 177 of the Act. All members of the Committee are financially literate, with Mr. K.V.S Mallikarjuna, as Chairman of the Committee, having the relevant accounting and financial management expertise.

The composition of the Audit Committee and the details of the meetings attended by its members during the financial year ended 31st March 2020 are as under:

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. K.V.S Mallikarjuna	Chairman	NED(I)	4	4
Mr. S. Muralidhar Reddy	Member	NED(I)	4	4
Mr. B. Prabhakara Reddy	Member	NED(I)	4	4

The Audit Committee met 4 times during the financial year 2019-20 and the gap between any two meetings did not exceed 120 days. The dates on which the Audit Committee Meetings held were: 27th May 2019, 14th August 2019, 14th November 2019 and 14th February 2020. Requisite quorum was present at the above Meetings.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

During the year, the Audit Committee inter alia reviewed key audit findings covering Operational, Financial and Compliance areas, Risk Mitigation Plan covering key risks affecting the Company which were presented to the Committee. The Chairman of the Audit Committee briefed the Board members on the significant discussions which took place at Audit Committee Meetings.

The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 30 September, 2019.

- 16. Nomination and remuneration committee:** The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter adopted by the Board. The terms of reference of the NRC includes:

- Recommend to the Board the setup and composition of the Board, including formulation of the criteria for determining qualifications, positive attributes and independence of a Director.
- Periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the Committees.
- Devise a policy on Board diversity.
- Recommend to the Board the appointment or reappointment of Directors.
- Recommend to the Board how the Company will vote on resolutions for appointment of Directors on the Boards of its material subsidiaries.
- Recommend to the Board, the appointment of Key Managerial Personnel (KMP) and executive team members.
- Carry out the evaluation of every Director's performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its Committees and individual Directors, including formulation of criteria for evaluation of Independent Directors and the Board.
- Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the Company.
- Recommend the Remuneration Policy for the Directors, KMP, executive team and other employees.
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company.
- Review matters related to remuneration and benefits payable upon retirement and severance to MD/EDs, KMP and executive team.
- Review matters related to voluntary retirement and early separation schemes for the Company.
- Provide guidelines for remuneration of Directors on material subsidiaries.

- Recommend to the Board how the Company will vote on resolutions for remuneration of Directors on the Boards of its material subsidiaries.
- Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of the Board, KMP and executive team members.
- Oversee familiarisation programmes for Directors.
- Review HR and People strategy and its alignment with the business strategy periodically, or when a change is made to either.
- Review the efficacy of HR practices, including those for leadership development, rewards and recognition, talent management and succession planning.
- Perform other activities related to the charter as requested by the Board from time to time.

B. Composition of the committee, meetings and attendance during the year:

There were two (2) Nomination and Remuneration Committee Meetings held during the financial year 2019-20 on 14.11.2019 & 14.02.2020

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. K.V.S Mallikarjuna	Chairman	NED(I)	2	2
Mr. S. Muralidhar Reddy	Member	NED(I)	2	2
Mrs. C. Sophia Reddy	Member	NED(I)	2	2

17. Stakeholder's relationship committee: Terms of reference of the committee comprise of various matters provided under Regulation 20 of the Listing Regulations and section 178 of the Act, 2013 which inter-alia include:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Proactively communicate and engage with stockholders including engaging with the institutional shareholders at least once a year along with members of the

Committee/Board/ KMPs, as may be required and identifying actionable points for implementation.

- (iii) Review of measures taken for effective exercise of voting rights by shareholders.
- (iv) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (v) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

The Committee comprises of 3 Directors out of which 2 are independent. In the financial year 2019-20, 4 meetings of the Committee were held on 27th May 2019; 14th August 2019; 14th November 2019 and 14th February 2020. Composition of committees and member's attendance at the meetings during the year are as under:

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. K.V.S Mallikarjuna	Chairman	NED(I)	4	4
Mr. S. Muralidhar Reddy	Member	NED(I)	4	4
Mr. B. Prabhakara Reddy	Member	NED(I)	4	4

No Complaints were received during the year and all of them have been redressed/answered to the satisfaction of investors. No investor grievance remained unattended/pending.

18. Performance evaluation criteria for independent directors:

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

Policy:

1. The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole

and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

2. In evaluating the suitability of individual Board member, the NR Committee may take into account factors, such as:

- General understanding of the company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

2.1 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall endeavor to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other relevant laws.

3. Criteria of independence

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

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

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

4. Other directorships/ committee memberships

4.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

4.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

4.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships.

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

19. Name and designation of compliance officer:

Ms.Kusum kumawat is the Compliance Officer of the Company.

20. Details of complaints/requests received, resolved and pending during the year 2019-20:

Number of complaints	Number
Number of complaints received from the investors comprising non-receipt of securities sent for transfer and transmission, complaints received from SEBI / Registrar of Companies / Bombay Stock Exchange / National Stock Exchange / SCORE and so on	0
Number of complaints resolved	0
Number of complaints not resolved to the satisfaction of the investors as on March 31, 2020	0
Complaints pending as on March 31, 2020	0
Number of Share transfers pending for approval, as on March 31, 2020	0

21. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY: The Non- Executive Directors have no pecuniary relationship or transactions.

A. Criteria for making payments to non-executive directors:

Policy:

1. Remuneration to Executive Director and key managerial personnel

1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.

1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual performance Bonus

1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

2. Remuneration to Non – Executive Directors

2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.

2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3. Remuneration to other employees

3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization.

Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

B. Remuneration to directors paid during the financial year 2018-19 and other disclosures:

Name of the Director	Salary (Rs)	Sitting fees (Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. B.Prabhakara Reddy	--	--	--	--	--	--	--
Mrs. C.Sophia Reddy	--	--	--	--	--	--	--
Mr. S. Muralidhara Reddy	--	--	--	--	--	--	--
Mr. K V.S Mallikarjuna	--	--	--	--	--	--	--
Mr. S.Praveen	--	--	--	--	--	--	--
Mr. Siva Kumar							

22. Independent directors' meeting:

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 14.02.2020 to discuss:

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

All the Independent Directors of the Company were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the

company etc. The details of the familiarization program are given at company's website (www.visuintl.com / Investor Relations).

23. Remuneration policy:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities should and individual performance.

Policy for selection of directors and determining directors' independence:

1. Scope:

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

2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Remuneration policy for Directors, key managerial personnel and other employees:

1. Scope:

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

2.1 "Director" means a director appointed to the Board of the company.

2.2 "Key Managerial Personnel" means

- (i) The Chief Executive Office or the Managing Director or the Manager;
- (ii) The Company Secretary;
- (iii) The Whole-Time Director;
- (iv) The Chief Finance Officer; and
- (v) Such other office as may be prescribed under the companies Act, 2013

2.3 "Nomination and Remuneration committee" means the committee constituted by Board in accordance with the provisions of section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

24. Risk Management Committee: -

The Company has an effective risk management procedure, which is governed at the highest level by the Board of Directors. However, to further strengthen & streamline the procedures about risk assessment and minimization procedures, the Board of Directors voluntarily constituted a Board level Risk Management Committee (RMC).

A.) Composition:

The Details of composition of the Committee are given below:

Name	Designation	Category
Mr.B.Prabhakara Reddy	Chairperson	ED
Mr. K V.S Mallikarjuna	Member	NED(I)
Mrs. C.Sophia Reddy	Member	NED(I)

Role and responsibilities of the committee includes the following:

- Framing of Risk Management Plan and Policy.
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy
- Validating the process of risk management
- Validating the procedure for Risk minimisation.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.

25. Non-executive directors' compensation and disclosures:

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

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

The Company has not issued these types of securities.

27. disclosure of commodity price risks and commodity hedging activities:

Price and demand of the Company's finished products are inherently volatile and remain strongly influenced by global economic conditions. Any fluctuation in finished product prices or currency has direct impact on the Company's revenue and profits.

The Company considers exposure to commodity price fluctuations to be an integral part of our business and its usual policy is to sell its products at prevailing market prices. The Company has a well-defined policy framework wherein no speculative positions are taken and limited commodity hedging is done with endeavours to achieve month-average rates both in currency and metal prices. The Company follows the policy of taking forward cover for net foreign exposure, if the net is payable in foreign currency, with negligible exposure in non-USD currencies All policies are periodically reviewed basis local and global economic environment.

28. Details on general body meetings:

A. Location, date and time of last three AGMs and special resolutions there at as under:

Financial Year	Date	Time	Location	Special Business
2018-19	30.09.2019	10.00 A.M	Hotel Swagath, ECIL Road, A S Rao Nagar, Secunderabad, Telangana -500062	

2017-18	26.09.2017	3.00 P.M	Flat No.104-106, Lumbini Enclave Punjagutta Hyderabad 500 082 Ph: 040- 23373803,2339924 1	1.Re-appointemnt of Mr. B. Prabhakar Reddy As Executive Director cum CEO
2016-17	29.09.2017	2.00 P.M	Flat No.104-106, Lumbini Enclave Punjagutta Hyderabad 500 082 Ph: 040- 23373803,2339924 1	1.Re-appointemnt of Mrs. C. Sophia Reddy As Executive Director cum CEO

29. Passing of resolutions by postal ballot:

There were no resolutions passed by the Company through Postal Ballot during the financial year 2019-20.

30. Means of communication:

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management-shareholder relations. The Company regularly interacts with Members through multiple channels of communication such as results announcement, annual report, media releases, Company's website and subject specific communications.

The quarterly, half yearly and annual results of the Company's performance are published in leading newspapers such as Business Standard and Nava Telangana. These results are also made available on the website of the Company <https://www.visuintl.com/investor-relations/quarterly-results/>. The website also displays vital information relating to the Company and its performance, official press releases and presentation to analysts.

All price sensitive information and matters that are material to Members are disclosed to the respective Stock Exchanges where the securities of the Company are listed. The Quarterly Results, Shareholding Pattern and all other corporate communication to the Stock Exchanges are filed through NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre, for dissemination on their respective websites. The stock

exchange filings are also made available on the website of the Company
<https://www.visuintl.com>

31. General shareholder information:

A) Annual general meeting:

The 23rd Annual General Meeting of the Company will be held as per the following schedule:

Day	Thursday
Date	31 st December, 2020
Time	10.00 a.m.
Venue	Flat No.104-106, Lumbini Enclave Punjagutta Hyderabad 500 082

B) Venue: Financial Year and Financial Year Calendar 2020-21 (Tentative Schedule)

The financial calendar (tentative) shall be as under:

Financial Year	2020-2021
First Quarterly Results	14.08.2020
Second Quarterly Results	14.11.2020
Third Quarterly Results	14.02.2021
Fourth Quarterly Results	29.05.2021
Annual General Meeting for year ending 31st March, 2021	30.09.2021

C) **Dividend Payment Date:** No Dividend was declared during the Financial Year 2019-20

D) Listing on stock exchanges & address:

The equity shares of the Company are listed on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE). The Company has paid the listing fees for the year 2020-2021 to both the Stock Exchanges.

Name of Exchanges	
National Stock exchange of India Limited	BSE Limited
VISUINTL	VISUINTL

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

Address:
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.

E) Stock Market Price Data: BSE Limited & NSE Limited : there was no trading of shares in Stock exchanges

Bombay Stock Exchange(BSE)					National Stock Exchange(NSE)			
Month	Open Price	High Price	Low Price	Close Price	Open Price	High Price	Low Price	Close Price
--	--	--	--	--	--	--	--	--
--	--	--	--	--	--	--	--	--

F) Registrar and share transfer agents:

M/s. Aarthi Consultants Pvt. Ltd.
1-2-285, Domalaguda,
Hyderabad - 500 029.
Ph:040-27638111, 27634445,

G)Share transfer system:

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

H)Distribution of Shareholding as On 31st March, 2020:

Category	Number of Shareholders	%	Amount	%
1 – 5000	14584	65.53	3180026	8.30
5001 – 10000	3442	15.47	3118892	8.14
10001 – 20000	1887	8.48	3114724	8.13
20001 – 30000	681	3.06	1803399	4.70
30001 – 40000	346	1.55	1277860	3.33

40001 – 50000	408	1.83	1971257	5.14
50001 – 100000	514	2.31	3916046	10.22
100001 and above	393	1.77	19947796	52.04
TOTAL	22255	100	38330000	100

I) Dematerialisation & liquidity of shares:

As on March 31, 2020 over 99.07% of outstanding shares are held in de-mat form and the balance 0.93% in physical form. Trading in equity shares of the Company is permitted only in de-materialised form as per notification issued by the Securities and Exchange Board of India (SEBI). Shareholders interested in dematerializing / rematerializing their shares are requested to write to the Registrar & Transfer Agent through their Depository Participants

Particulars	No. of Shares	% Share Capital
NSDL	25967000	67.75
CDSL	12005712	31.32
PHYSICAL	357288	0.93
Total	38330000	100.00

We request the shareholders whose shares are held in physical mode to dematerialize the shares and update their bank accounts with the depository participants.

J) Book closure date:

The date of Book Closure for the purpose of Annual General Meeting and determining the shareholders' entitlement for dividend shall be from, 25th December, 2020 to 31st, December, 2020 (both days inclusive).

K) Electronic connectivity:

Demat ISIN Number: INE965A01016

L) National Securities Depository Limited

Trade World, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013.

M) Central Depository Services (India) Limited

Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg, Lower Parel, Mumbai 400013

32. Confirmation by the Board of Directors regarding acceptance of recommendation of all Committees:

In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from all its Committees.

33. Fees paid to Statutory Auditor:

A total fee of Rs.1,00,000/- was paid by the Company, on a consolidated basis, for all services to M/s. M.M.Reddy & Co., Statutory Auditors and all entities in the network firm/ network entity of which they are part.

The total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditors, M/s. M/s. M.M.Reddy & Co., and all entities in the network firm/ network entity of which they are part is as follows:

Particulars	Amount in Rs.
Audit fees	1,00,000/-
Fees for other services - Certification	
Reimbursement of out of pocket expenses	
Total	1,00,000/-

34. Other disclosures:

- i. Details of transactions with related parties as specified in Indian Accounting Standards (IND AS 24) have been reported in the financial Statements. During the year under review, there was no transaction of a material nature with any of the related parties, which was in conflict with the interests of the Company at large. The Audit Committee takes into consideration the management representation and an independent audit consultant's report, whilst scrutinizing and approving all related party transactions, from the perspective of fulfilling the criteria of meeting arms' length pricing and being transacted in the ordinary course of business. During the period, all transactions with related parties entered into by the Company were in the ordinary course of business and on an arm's length basis, were approved by the Audit Committee. The detailed Policy on Related Party Transactions is available on the website of the Company at www.visuintl.com.

- ii. The Company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years and accordingly no penalties or strictures were imposed on the Company by the stock exchanges, SEBI or any other statutory authority.
- iii. In accordance with the provisions of the Act and Regulation 22 of the SEBI Listing Regulations the Company has in place a Vigil Mechanism and a Whistle-Blower Policy duly approved by the Audit Committee which provides a formal mechanism for all Directors and employees of the Company to approach the Management of the Company and make protective disclosures to the Management about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics policy. The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The Company affirms that no director or employee of the Company has been denied access to the Audit Committee.
- iv. The Company has revised the Whistle-Blower policy to insert "reporting of incidents of leak or suspected leak of UPSI" in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time and the revised policy was approved by the Board at its meeting held on 1st February, 2020. Kindly refer to the Company's website at www.visuintl.com.
- v. The Company has complied with all the mandatory requirements of Corporate Governance as specified in sub paras (2) to (10) of Part C of Schedule V of the SEBI Listing Regulations and disclosures on compliance with corporate governance requirements specified in Regulations 17 to 27 have been included in the relevant sections of this report.
- vi. The Company also fulfils all the non-mandatory requirements as specified in Part E of the Schedule II of the SEBI Listing Regulations.
 - a. The Internal Auditor makes presentations to the Audit Committee.
 - b. Shareholders Rights: The Company has adopted requirements with regard to sending of quarterly half yearly financial results to the Members of the Company.
- vii. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) – **Not applicable.**
- viii. None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority. A

Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

- ix. The Company has established an appropriate mechanism for dealing with complaints in relation to Sexual Harassment of Women at Workplace, in accordance with its Policy on Prevention of Sexual Harassment at Workplace ('POSH') which is available on the website of the Company. No complaints were received during the financial year.
- x. The Company is in compliance with the disclosures required to be made under this report in accordance with Regulation 34(3) read together with Schedule V(c) to the SEBI Listing Regulations.
- xi. Appropriate information has been placed on the Company's website pursuant to clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.
- xii. Disclosures with respect to demat suspense account/ unclaimed suspense account:
Not Applicable

35. Address for Communication

Registered Office address:

Flat No.104-106, Lumbini Enclave, Punjagutta, Hyderabad,
Telangana- 500 082, Ph: 040-23373803,23399241

For and on behalf of the Board of
Ed & Tech International Limited

Place: Hyderabad
Date: 14.08.2020

Sd/-
B Prabhakara Reddy
Executive Director cum CEO
(DIN: 00166326)

Sd/-
S.Muralidhar Reddy
Director
(DIN: 02014101)

DECLARATION PURSUANT TO SCHEDULE V OF THE LISTING REGULATIONS

In accordance with Regulation 26 (3) and Schedule V of the Listing Regulations with the Stock Exchanges, I hereby declare that the Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct as applicable to them for the year ended 31st March 2020.

For and on behalf of the Board of
Ed & Tech International Limited

Place: Hyderabad
Date: 14.08.2020

Sd/-
B Prabhakara Reddy
Executive Director cum CEO
(DIN: 00166326)

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Ed &Tech International Limited
Hyderabad

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance of conditions of corporate governance by Ed &Tech International Limited (“the Company”) for the year ended March 31, 2020, as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraph C, D, and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) with BSE Limited and National Stock Exchange of India Limited.

The compliance of the conditions of the corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the company for ensuring compliance with the conditions of Corporate Governance. Our examination was neither an audit nor was it conducted to express an opinion on the financial statements of the company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned listing regulations.

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

For M.M.Reddy & Co.,
Chartered Accountants
Firm Regd No. 010371S

Place: Hyderabad
Date: 14.08.2020

Sd/-
CA. M. Madhusudhana Reddy
Partner
Membership No.213077

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

To

The Board of Directors

M/s. Ed &Tech International Limited

Sub: Declaration of Independence under Sub-Section (7) of Section 149 of the Companies Act, 2013 and in accordance with the Provisions of Sub-Regulation (8) of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, K V.S Mallikarjuna, hereby declare that I am an Independent Director of Ed &Tech International Limited and comply with all the criteria of Independent Director envisaged under Sub-section (6) of Section 149 read with IV of the Companies Act, 2013 and Sub-Regulation (b) of Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

I further certify that:

1. I am/was not a promoter of the company or its holding, subsidiary or associate company;
2. I am/was not related to promoters or directors in the company, its holding, subsidiary or associate company;
3. Apart from receiving director sitting fees/remuneration, I have/had no material pecuniary relationship /transactions, with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year.
4. None of my relatives
 - (i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:
 - (ii) is indebted to the company, its holding, subsidiary or associate company or their

promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;

- (iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;
- (iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-
(i), (ii) or (iii);

has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;

5. Neither me nor my relatives

- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
- (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of
 - (a) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (b) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross

turnover of such firm;

(c) holds together with my relatives 2% or more of the total voting power of the company; or.

(d) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

6. I am not below the age of 21 Years.

7. I am not material supplier, service provider or customer or a lessor or lessee of the Listed Entity.

8. I am not a Non-Independent Director of another Company on the board of which any Non-Independent Director of the Listed Entity is an Independent Director.

Further I declare that pursuant to Provisions of Section 150 of the Companies Act, 2013 read with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 I have applied online with the Institute for inclusion of my name in the data bank and will qualify the online test within the due period of one year from application date.

Date: 30.06.2020
Place: Hyderabad

Sd/-

K V.S Mallikarjuna
(Independent Director)

To

The Board of Directors

M/s Ed &Tech International Limited

Sub: Declaration of Independence under Sub-Section (7) of Section 149 of the Companies Act, 2013 and in accordance with the Provisions of Sub-Regulation (8) of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, S. Muralidhara Reddy hereby declare that I am an Independent Director of Ed &Tech International Limited and comply with all the criteria of Independent Director envisaged under Sub-section (6) of Section 149 read with IV of the Companies Act, 2013 and Sub-Regulation (b) of Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

I further certify that:

1. I am/was not a promoter of the company or its holding, subsidiary or associate company;
2. I am/was not related to promoters or directors in the company, its holding, subsidiary or associate company;
3. Apart from receiving director sitting fees/remuneration, I have/had no material pecuniary relationship /transactions, with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year.
4. None of my relatives
 - (i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:

- (ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;
- (iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;
- (iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub (i), (ii) or (iii);
- (v) has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;

5. Neither me nor my relatives

- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
- (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of
 - (a) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (b) any legal or a consulting firm that has or had any transaction with the company, its

holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

(c) holds together with my relatives 2% or more of the total voting power of the company; or.

(d) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

6. I am not below the age of 21 Years.

7. I am not material supplier, service provider or customer or a lessor or lessee of the Listed Entity.

8. I am not a Non-Independent Director of another Company on the board of which any Non-Independent Director of the Listed Entity is an Independent Director.

Further I declare that pursuant to Provisions of Section 150 of the Companies Act, 2013 read with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 I have applied online with the Institute for inclusion of my name in the data bank and will qualify the online test within the due period of one year from application date.

Sd/-

Date: 30.06.2020

Place: Hyderabad

S. Muralidhara Reddy
(Independent Director)

To

The Board of Directors

M/s Ed &Tech International Limited

Sub: Declaration of Independence under Sub-Section (7) of Section 149 of the Companies Act, 2013 and in accordance with the Provisions of Sub-Regulation (8) of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, S.Praveen, hereby declare that I am an Independent Director of Ed &Tech International Limited and comply with all the criteria of Independent Director envisaged under Sub-section (6) of Section 149 read with IV of the Companies Act, 2013 and Sub-Regulation (b) of Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

I further certify that:

1. I am/was not a promoter of the company or its holding, subsidiary or associate company;
2. I am/was not related to promoters or directors in the company, its holding, subsidiary or associate company;
3. Apart from receiving director sitting fees/remuneration, I have/had no material pecuniary relationship /transactions, with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year.
4. None of my relatives
 - (i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:

- (ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;
- (iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;
- (iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub- (i), (ii) or (iii);
- (v) has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;

5. Neither me nor my relatives

- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
- (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of
 - (a) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (b) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the

gross turnover of such firm;

(c) holds together with my relatives 2% or more of the total voting power of the company; or.

(d) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

6. I am not below the age of 21 Years.

7. I am not material supplier, service provider or customer or a lessor or lessee of the Listed Entity.

8. I am not a Non-Independent Director of another Company on the board of which any Non-Independent Director of the Listed Entity is an Independent Director.

Further I declare that pursuant to Provisions of Section 150 of the Companies Act, 2013 read with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 I have applied online with the Institute for inclusion of my name in the data bank and will qualify the online test within the due period of one year from application date.

Date: 30.06.2020
Place: Hyderabad

Sd/-
S. Praveen
(Independent Director)

To

The Board of Directors

M/s Ed &Tech International Limited

Sub: Declaration of Independence under Sub-Section (7) of Section 149 of the Companies Act, 2013 and in accordance with the Provisions of Sub-Regulation (8) of Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, K.Siva Kumar, hereby declare that I am an Independent Director of Ed &Tech International Limited and comply with all the criteria of Independent Director envisaged under Sub-section (6) of Section 149 read with IV of the Companies Act, 2013 and Sub-Regulation (b) of Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

I further certify that:

1. I am/was not a promoter of the company or its holding, subsidiary or associate company;
2. I am/was not related to promoters or directors in the company, its holding, subsidiary or associate company;
3. Apart from receiving director sitting fees/remuneration, I have/had no material pecuniary relationship /transactions, with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year.
4. None of my relatives
 - (i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:
 - (ii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;

- (iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;
- (iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub- (i), (ii) or (iii);
- (v) has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year;

5. Neither me nor my relatives

- (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
- (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of
 - (a) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (b) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - (c) holds together with my relatives 2% or more of the total voting power of the company; or.

(e) is a Chief Executive or director, by whatever name called, of any non-profit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

6. I am not below the age of 21 Years.

7. I am not material supplier, service provider or customer or a lessor or lessee of the Listed Entity.

8. I am not a Non-Independent Director of another Company on the board of which any Non-Independent Director of the Listed Entity is an Independent Director.

Further I declare that pursuant to Provisions of Section 150 of the Companies Act, 2013 read with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 I have applied online with the Institute for inclusion of my name in the data bank and will qualify the online test within the due period of one year from application date.

Date: 30.06.2020
Place: Hyderabad

Sd/-
S.Praveen
(Independent Director)

CFO COMPLIANCE CERTIFICATE

To
The Board of Directors
M/s. Ed & Tech International Limited

I, K Yedukondalu, Chief Financial Officer of Ed & Tech International Limited certify that:

A. I have reviewed the financial statements and the cash flow statement for the year 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 my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. I accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Statutory Auditors and Audit Committee are apprised of any corrective action taken or proposed to be taken with regard to significant deficiencies and material weaknesses.

D. I have indicated to the Auditors and to the Audit Committee:

- that there are no significant changes in internal control over financial reporting during the year;
- that there are no significant changes in accounting policies during the year;

that there are no instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the Company's internal control system over financial reporting.

For Ed & Tech International Limited

Sd/-

Place: Hyderabad
Date: 14.08.2020

K Yedukondalu
Chief Financial Officer

FORM MR-3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

To
The Members of
M/s. Ed & Tech International Limited
(Formerly known as Visu International Limited)

I have conducted the audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Ed & Tech International Limited (formerly known as Visu International Limited) (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2018 and ended 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Ed & Tech International Limited ("The Company") for the financial year ended on 31st March, 2019, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under.
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;
5. The Securities and Exchange Board of India Act, 1992 ('SEBI Act');

6. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company under the financial year 2018-19.

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable, except yearly and event-based disclosures.**
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the company has not issued any shares during the year under review.**
- c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
- d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
- e. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as the Company has not issued any debt securities during the year under review.**
- g. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
- h. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading regulations; **The Company has not framed code of conduct for regulating & reporting trading by Insiders and for fair disclosure, 2015.**
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

7. The Management has identified and confirmed the following laws as being specifically applicable to the Company:

a. Labour laws and Incidental laws related to Labour and Employees appointed by the Company either on its payroll or on contractual basis as related to Wages, Gratuity, Provident Fund , ESIC ,Compensation etc.,

b. Clearance from Various Local Authorities.

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

a. Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

b. Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

9. I further report that the Compliance by the Company of applicable financial laws, like Direct and Indirect tax laws, has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

10. As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I report that

i. The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:

- External Commercial Borrowings were not attracted to the Company under the financial year under report;
- Foreign Direct Investment (FDI) was complied by the company under the financial year under report;
- Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

11. As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

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

- The company has not provided the remote e-voting facility to its shareholders for 22nd Annual General Meeting held on 30.09.2019

- The company has not appointed company secretary during the financial year 2019-20
- Non-Payment of Annual Listing Fees for Financial Year 2019-20.
- The company has not complied Regulation 46 of SEBI (LODR) Regulations: Maintenance of functional website.
- The company has not complied Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 - Advertisements in Newspaper.
- As on 31.03.2020, the company is under process of making the application to NSE for revocation of suspension.
- The company has not paid Annual custodial fee for National Security depository services Limited for the financial years 2018-19 and 2019-20

I further report that:-

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that based on the review of the compliance/ certificates of the Company Secretary which were taken on record by the Board of Directors, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there was suspended from trading by National Stock exchange of India Limited due to certain non-Compliance of SEBI regulations/ delay in submission of the same and there were no other event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Place: Hyderabad
Date: 14.08.2020

Aakanksha
Practicing Company Secretary
C.P No.20064

To
The Members of
M/s. Ed & Tech International Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Hyderabad
Date: 14.08.2020

Aakanksha
Practicing Company Secretary
C.P No.20064

Certificate of Non-Disqualification of Directors

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
M/s.Ed & Tech International Limited
Flat No.104-106, Lumbini Enclave,
Punjagutta Hyderabad 500 082

I have examined the relevant registers, records, forms, returns and disclosures received from Ed & Tech International Limited having CIN L72200AP1997PLC027073 and having registered office at Flat No.104-106, Lumbini Enclave, Punjagutta, Hyderabad, Telangana- 500 082 (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 March 31, 2020 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.

S. No	DIN No	Name of the Director	Designation
1.	00166326	Mr. B. Prabhakara Reddy	Executive Director
2.	01979550	Mrs. C. Sophia Reddy	Non- Independent Director
3.	02014101	Mr. S. Muralidhara Reddy	Independent Director
4.	02237814	Mr. K V.S Mallikarjuna	Independent Director
5.	02237814	Mr. K V.S Mallikarjuna	Independent Director
6.	08611244	Mr. Mr. S Praveen	Independent Director

Place: Hyderabad
Date: 14.08.2020

Aakanksha
Practicing Company Secretary
C.P No.20064

Independent Auditors' Report

To
The Board of Directors,
ED &TECH INTERNATIONAL LIMITED

Report on the Ind AS financial Statements

We have audited the accompanying Ind AS financial statements of ED &TECH INTERNATIONAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (Including other comprehensive income), the Statement of cash flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein referred to as Ind AS financial statements').

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the 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 Ind AS, of the financial position of the Company as at 31st March, 2020, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure –A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- (c) The Balance Sheet, the Statement of Profit and Loss, the statement of Cash flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, relevant rules issued there under.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010371S

Sd/-
CA M. Madhusudhana Reddy
Partner
Membership No.213077
UDIN: 20213077AAAAGL8115

Date: 30-06-2020
Place: Hyderabad

Annexure – A to the Independent Auditors' Report:

The Annexure referred to the Independent auditors' report to the members of the company on the Ind AS financial statements for the year ended 31 March 2020, we report that

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. According to the information and explanation given to us, the company does not have any fixed assets hence paragraph 3(i)(a) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- (b) A major portion of fixed assets have been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification. According to the information and explanation given to us, the company does not have any fixed assets hence paragraph 3(i)(b) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- (c) According to the information and explanations given to us, the company does not have any immovable property hence paragraph 3 (i)(c) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- ii. According to the information and explanations given to us, the company does not have any inventory for the reporting period, Hence paragraph 3 (ii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal.
- vi. In our opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.

- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company is not regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and an amount of Rs. 66,96,522/- were outstanding as at 31st March, 2020 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are certain dues of Income Tax or Sales Tax or Service Tax or duty of customs or duty of excise or value added tax or cess as at 31st March, 2020 which have not been deposited on account of a dispute as mentioned in the below table.

S.No	Particulars	Amount(Rs)
1	TDS Payable	19,55,790
2	Income Tax Payable	23,39,931
3	Service Tax Payable	24,00,801
Total		66,96,522/-

- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. The company has not paid or provided any managerial remuneration during the year. Accordingly, paragraph 3 (xi) of the Companies(Auditor's Report) Order, 2016 is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the

Companies (Auditor's Report) Order, 2016 is not applicable.

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xv. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010371S

CA M. Madhusudhana Reddy
Partner
Membership No.213077
UDIN: 20213077AAAAGL8115

Date: 30-06-2020
Place: Hyderabad

Annexure - B to the Independent Auditors' Report:

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

We have audited the internal financial controls over financial reporting of ED&TECH INTERNATIONAL LIMITED ("the Company") as of 31st March 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control

stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M M REDDY & CO.,
Chartered Accountants
Firm Registration No.010371S

CA M. Madhusudhana Reddy
Partner
Membership No.213077
UDIN: 20213077AAAAGL8115

Date: 30-06-2020
Place: Hyderabad

Ed & Tech International Limited
CIN NO: L72200AP1997PLC027073

Statement of Financial Position as at March 31, 2020

(Amt. in Rs.)

Particulars		Note No.	As at Mar 31, 2020	As at March 31, 2019
I	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	1	-	-
	(b) Right to use assets		-	-
	(c) Capital work in progress		-	-
	(d) Investment properties		-	-
	(e) Good will		-	-
	(f) Other intangible Assets		-	-
	(g) Intangible Assets under Development		-	-
	(h) Biological Assets other than Bearer Plants		-	-
	(d) Financial assets		-	-
	(i) Investments	2	-	-
	(ii) Trade receivables	3	-	-
	(iii) Loans	4	-	-
	(vi) other Financial assets	5	-	-
	(e) Deferred Tax Asset (Net)	6	-	-
	(f) Other non-current asset	7	10,01,225	10,01,225
	Total non-current assets (A)		10,01,225	10,01,225
2	Current assets			
	(a) Inventories	8	-	-
	(a) Financial assets			
	(i) Investments	2	-	-
	(ii) Trade receivables	3	1,82,67,017	1,82,67,017
	(iii) Cash and cash equivalents	9	76,966	95,399
	(iv) Bank Balances other than (iii) above		-	-
	(v) other financial assets	5	-	-
	(b) Current Tax Asset (Net)	6	12,147	12,147
	(c) Other current assets	10	1,48,635	1,48,635
	Total current assets (B)		1,85,04,765	1,85,23,198
	Non Current Assets Classified as Held for Sale (C)	10.1	-	-
	Total assets (A+B+C)		1,95,05,990	1,95,24,423
II	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	11	38,33,00,000	38,33,00,000
	(b) Other equity	11.1	(54,83,15,852)	(54,64,20,020)
	Total equity (A)		(16,50,15,852)	(16,31,20,020)
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	12	15,30,97,888	15,30,97,888
	(ii) Trade Payables	13	-	-
	(iii) Other Financial Liabilities	14	-	-
	(b) Long term provisions	15	-	-
	(c) Deferred tax Liabilities(Net)	6	1,55,62,426	1,55,62,426
	(d) Other non Current Liabilities		-	-
	Total non-current liabilities (B)		16,86,60,314	16,86,60,314
(ii)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	12	19,63,815	11,10,506
	(ii) Trade payables	13	-	-
	(iii) Other financial liabilities	14	-	-
	(b) Short term provisions	15	-	-
	(c) Other current liabilities	16	1,38,97,713	1,28,73,623
	(d) Current Tax Laibilities (net)	6	-	-
	Total current liabilities (C)		1,58,61,528	1,39,84,129
	Total liabilities (D=B+C)		18,45,21,842	18,26,44,443
	Total equity and liabilities (A+D)		1,95,05,990	1,95,24,423

The notes are an integral part of the financial statements

As per our Report of even date

For M M REDDY & CO.,

Chartered Accountants

Firm Reg No:010371S

For and on behalf of the Board of Directors
Ed & Tech International Limited

B.Prabhakar Reddy
Managing Director
DIN No.00166326

CA. M. Madhusudhana Reddy

Partner
Membership No: 213077
UDIN: 20213077AAAAGL8115

Place: Hyderabad
Date : 30/06/2020

S. Muralidhar Reddy
Director
DIN No.02014101

Ed & Tech International Limited
CIN NO: L72200AP1997PLC027073

Statement of Profit and Loss and Other Comprehensive Income for the Year ended Mar 31, 2020				
(Amt. in Rs.)				
		Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
	Continuing Operations			
I	Revenue from operations	17	-	-
II	Other income	18	-	-
III	Net gain on de-recognition of financial assets at amortised cost	19	-	-
IV	Net gain on reclassification of financial assets	20	-	-
V	Total income		-	-
VI	Expenses			
	(a) Cost of material Consumed	21	-	-
	(b) Purchase of Stock in Trade		-	-
	(c) Changes in stock of finished goods, work-in progress and stock-in-trade	22	-	-
	(d) Employee benefits	23	1,65,000	6,36,000
	(e) Finance cost	24	-	-
	(f) Depreciation expense	25	-	-
	(g) Impairment expenses/losses		-	-
	(h) Net loss on de-recognition of financial assets at amortized cost	19	-	-
	(i) Net loss on reclassification of financial assets	20	-	-
	(c) Other expenses	26	17,30,832	4,48,716
	Total expenses (VI)		18,95,832	10,84,716
VII	Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (V - VI)		(18,95,832)	(10,84,716)
VIII	Share of profit/(loss) of associates			
	Share of profit/(loss) of joint ventures			
IX	Profit/(Loss) before exceptional items and tax		(18,95,832)	(10,84,716)
X	Exceptional itmes			
XI	Profit before Tax		(18,95,832)	(10,84,716)
XII	Tax expense :			
	a. Current tax		-	-
	b. Deferred tax		-	-
XIII	Profit/(loss) for the year from continuing operations (XI-XII)		(18,95,832)	(10,84,716)
	Discontinued Operations			
XIV	Profit/(loss) from discontinued operations		-	-
XV	Tax Expense of discontinued operations		-	-
XVI	Profit/(loss) from discontinued operations (XIV +XV)		-	-
XVII	XVII Profit/(loss) for the year (XIII+XVI)		(18,95,832)	(10,84,716)
XIX	Other comprehensive income(OCI)			
	A (i) Items that will not be recycled to profit or loss			
	B (i) Items that may be reclassified to profit or loss			
	Total other comprehensive income		-	-
IX.	Total comprehensive income for the year (V+ VI)		(18,95,832)	(10,84,716)

X.	Earning per equity share (for Continuing Opertations)			
	(i) Basic		(0.05)	(0.03)
	(ii) Diluted.		(0.05)	(0.03)
XI.	Earnings per equity share (for discontinued operation):			
	(i) Basic		-	-
	(ii) Diluted.		-	-
XII.	Earnings per equity share (for Continued and discontinued operation):			
	(i) Basic		(0.05)	(0.03)
	(ii) Diluted.		(0.05)	(0.03)

The notes are an integral part of the financial statements

As per our Report of even date

For M M REDDY & CO.,

Chartered Accountants

Firm Reg No:010371S

CA. M. Madhusudhana Reddy

Partner

Membership No: 213077

UDIN: 20213077AAAAGL8115

Place: Hyderabad

Date : 30.06.2020

For and on behalf of the Board of Directors

Ed & Tech International Limited

B.Prabhakar Reddy

Managing Director

DIN No.00166326

S. Muralidhar Reddy

Director

DIN No.02014101

Ed & Tech International Limited
CIN NO: L72200AP1997PLC027073

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 31st March, 2020		
(Amt. in Rs.)		
	As at Mar 31, 2020	As at March 31, 2019
A	CASH FROM OPERATING ACTIVITIES	
	(Loss)/Profit before tax and extraordinary items	(18,95,832) (10,84,716)
	Adjustment for:	
	Income tax expense recognised in profit or loss	-
	Finance costs recognised in profit or loss	-
	Investment income recognised in profit or loss	-
	Gain on disposal of property, plant and equipment	-
	Gain on disposal of a subsidiary	-
	Gain on disposal of interest in former associate	-
	Net (gain)/loss recorded in profit or loss on financial liabilities designated as at fair value through profit or loss	-
	Net (gain)/loss arising on financial assets mandatorily measured at fair value through profit or loss	-
	Net loss/(gain) arising held for trading financial liabilities	-
	Hedge ineffectiveness on cash flow hedges	-
	Net (gain)/loss on disposal of available-for-sale financial assets	-
	Impairment loss recognised on trade receivables	-
	Reversal of impairment loss on trade receivables	-
	Depreciation and amortisation of non-current assets	-
	Impairment of non-current assets	-
	Net foreign exchange (gain)/loss	-
	Expense recognised in respect of equity-settled share-based payments	-
	Expense recognised in respect of shares issued in exchange for goods/services	-
	Amortisation of financial guarantee contracts	-
	Operating Profit before Working Capital Changes	(18,95,832) (10,84,716)
	Movement for Working Capital:	
	Increase in trade and other receivables	-
	(Increase)/decrease in amounts due from customers under construction contracts	-
	(Increase)/decrease in inventories	-
	(Increase)/decrease in other assets	-
	Decrease in trade and other payables	-
	Increase/(decrease) in amounts due to customers under construction contracts	-
	Increase/(decrease) in provisions	-
	(Decrease)/increase in deferred revenue	-
	(Decrease)/increase in other liabilities	10,24,090 10,74,067
	Cash generated from operations	(8,71,742) (10,649)
	- Income taxes paid	-
	Net Cash flow before extraordinary items	(8,71,742) (10,649)
	- Extraordinary & Prior period items	-
	NET CASH FROM OPERATING ACTIVITIES	(8,71,742) (10,649)
B	CASH FLOW FROM INVESTING ACTIVITIES:	
	Payments to acquire financial assets	-
	Proceeds on sale of financial assets	-
	Interest received	-
	Royalties and other investment income received	-
	Dividends received from associates	-
	Other dividends received	-
	Amounts advanced to related parties	-
	Repayments by related parties	-
	Payments for property, plant and equipment	-
	Proceeds from disposal of property, plant and equipment	-
	Payments for investment property	-
	Proceeds from disposal of investment property	-
	Payments for intangible assets	-
	Net cash outflow on acquisition of subsidiaries	-
	Net cash inflow on disposal of subsidiary	-
	Net cash inflow on disposal of associate	-
	NET CASH FROM INVESTING ACTIVITIES	- -

C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity instruments of the Company	-	-
	Proceeds from issue of convertible notes	-	-
	Payment for share issue costs	-	-
	Payment for buy-back of shares	-	-
	Payment for share buy-back costs	-	-
	Proceeds from issue of redeemable preference shares	-	-
	Proceeds from issue of perpetual notes	-	-
	Payment for debt issue costs	-	-
	Proceeds from borrowings	8,53,309	-
	Proceeds from government loans	-	-
	Proceeds on disposal of partial interest in a subsidiary that does not involve loss of control	-	-
	Dividends paid on redeemable cumulative preference shares	-	-
	Dividends paid to owners of the Company	-	-
	Interest paid	-	-
Long Term Provisions	-	-	
NET CASH FROM FINANCING ACTIVITIES	8,53,309	-	
NET INCREASE IN CASH & CASH EQUIVALENTS	(18,433)	(10,649)	
Cash and cash equivalents at the beginning of the year 1.04.2019	95,399	1,06,048	
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-	
Cash and cash equivalents at the end of the year as on 31.03.2020	76,966	95,399	
Reconciliation of cash and cash equivalents as per the cash flow Statement			
Cash and cash equivalents (Note-9.1)	76,966	95,399	
Bank overdraft			
Balance as per statement of cash flows	76,966	95,399	

The notes are an integral part of the financial statements

As per our Report of even date

For M M REDDY & CO.,

Chartered Accountants

Firm Reg No:010371S

CA. M. Madhusudhana Reddy

Partner

Membership No: 213077

UDIN: 20213077AAAAGL8115

Place: Hyderabad

Date : 30/06/2020

For and on behalf of the Board of Directors

Ed & Tech International Limited

B.Prabhakar Reddy

Managing Director

DIN No.00166326

S. Muralidhar Reddy

Director

DIN No.02014101

Ed & Tech International Limited
L72200AP1997PLC027073
Statement of Changes in Equity
For the year ended 31 March 2020
a. Equity share capital

(Amount in Rs.)

	Amount
Balance as at the 1 April 2018	38,33,00,000
Changes in equity share capital during 2018-19	-
Balance as at the 31 March 2019	38,33,00,000
Changes in equity share capital during 2019-20	-
Balance as at the 31 March 2020	38,33,00,000

b. Other equity

(Amount in Rs.)

Particulars	Reserves and surplus			Items of Other comprehensive income (OCI)	Total
	Capital Reserve	Securities Premium	Retained earnings	Others	
Balance at 1 April 2018	17,50,000	27,60,00,000	(82,30,85,304)	-	(54,53,35,304)
Total comprehensive income for the year ended 31 March 2019					
Profit or loss	-		(10,84,716)	-	(10,84,716)
Other comprehensive income(net of tax)			-	-	-
Total comprehensive income	-		(10,84,716)	-	(10,84,716)
Transactions with owners in their capacity as owners directly in equity					
Balance at 31 March 2019	17,50,000	27,60,00,000	(82,41,70,020)	-	(54,64,20,020)
Total comprehensive income for the year ended 31 March 2020					
Profit or loss	-		(18,95,832)	-	(18,95,832)
Other comprehensive income(net of tax)	-		-	-	-
Total comprehensive income	-		(18,95,832)	-	(18,95,832)
Transactions with owners in their capacity as owners					
Balance at 31 March 2020	17,50,000	27,60,00,000	(82,60,65,852)	-	(54,83,15,852)

As per our Report of even date
For M M REDDY & CO.,
Chartered Accountants
Firm Reg No:010371S

For and on behalf of the Board of Directors
Ed & Tech International Limited

CA. M. Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 20213077AAAAGL8115

B.Prabhakar Reddy
Managing Director
DIN No.00166326

S. Muralidhar Reddy
Director
DIN No.02014101

Place: Hyderabad
Date : 30/06/2020

Ed & Tech International Limited
Notes annexed to and forming part of the Financial Statements
Note 11: Equity share capital

a. Equity share capital (Amt. in Rs.)

	As at Mar 31, 2020		As at March 31, 2019	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorised				
Equity shares of Rs. 10 each	10,50,00,000	1,05,00,00,000	10,50,00,000	1,05,00,00,000
Issued				
Equity shares of Rs. 10 each	3,83,30,000	38,33,00,000	3,83,30,000	38,33,00,000
Subscribed and Paid-up				
Equity shares of Rs. 10 each fully paid-up	3,83,30,000	38,33,00,000	3,83,30,000	38,33,00,000
Total	3,83,30,000	38,33,00,000	3,83,30,000	38,33,00,000

*38330000 shares of Rs. 10 each allotted as fully paid up pursuant to contract without payment being received in cash.

b. Reconciliation of the number of equity shares outstanding and the amount of share capital

	As at Mar 31, 2020		As at March 31, 2019	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
Issued and Subscribed:				
Shares outstanding at the beginning of the year	3,83,30,000	38,33,00,000	3,83,30,000	38,33,00,000
Add: Issued During the year for cash	-	-	-	-
Add: Shares issued at ESOP trust	-	-	-	-
Shares outstanding at the end of the year	3,83,30,000	38,33,00,000	3,83,30,000	38,33,00,000

c. Terms / rights attached to equity Shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

d. Shares reserved for issue underwriter options Nil
e. Detail of Rights Issues Nil
f. details of shares held by Holding/Ultimatley Holding Company Nil
g. Details of shares issued for consideration other than cash Nil

h. Shares in the company held by each shareholder holding more than 5 percent

Name of the Shareholder	As at Mar 31, 2020		As at March 31, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. C C Reddy	41,95,926	10.95%	41,95,926	10.95%

*Includes 10 Equity shares of Rs. 10 each fully paid up held by nominee.

i. Dividend Declaration Details Amount in Rs.

Particulars	As at Mar 31, 2020	As at March 31, 2019
Cash Dividend Declared for the Year 31 march 2019	-	-
Dividend Distribution Tax on fianl Dividend	-	-
Interim Dividend for the year ended on 31March 2020	-	-
Total	-	-
Proposed Dividend on Equity Shares		
Final Dividend for the year ended 31 March 2020		
Distribution Tax on Proposed Dividend		
Total	-	-

Note 11.1 Other equity

	As at Mar 31, 2020	As at March 31, 2019
Capital Reserve:		
Balance at the beginning of the year	17,50,000	17,50,000
Add: Addition During the Year	-	-
Balance at the end of the year	17,50,000	17,50,000
Securities Premium:		
Balance at the beginning of the year	27,60,00,000	27,60,00,000
Add: Securities Premium on shares issued during the year	-	-
Balance at the end of the year	27,60,00,000	27,60,00,000
Retained earnings		
Balance at the beginning of the year	(82,41,70,020)	(82,30,85,304)
Add: Addition During the Year	(18,95,832)	(10,84,716)
Less: TDS Written off	-	-
Balance at the end of the year	(82,60,65,852)	(82,41,70,020)
Total other Equity	(54,83,15,852)	(54,64,20,020)

Note 11.2 Other Reserves

	As at Mar 31, 2020	As at March 31, 2019
Debentures Redemption Reserves:		
Balance at the beginning of the year	-	-
Add: Addition during the Year	-	-
Balance at the end of the year	-	-
Capital Redemption Reserves:		
Balance at the beginning of the year	-	-
Add: Addition during the Year	-	-
Balance at the end of the year	-	-
Investment Fluctuation Reserves:		
Balance at the beginning of the year	-	-
Add: Addition during the Year	-	-
Balance at the end of the year	-	-
Total Other Reserves	-	-

Ed & Tech International Limited			
Notes annexed to and forming part of the Financial Statements			
Note.2 : Invements			
S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Non Current		
1	Investments in quoted shares	-	-
2	investment in unquoted shares of subsidiaries	-	-
3	investmet in Joint Ventures	-	-
4	investment in Preference Shares	-	-
5	Investment in partnerships	-	-
	Total	-	-
	Current		
1	Investments in quoted shares	-	-
2	investment in unquoted shares of subsidiaries	-	-
3	investmet in Joint Ventures	-	-
4	investment in Preference Shares	-	-
5	Investment in partnerships	-	-
	Total	-	-
Note 3:Trade Receivables			
S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Non Current		
A	Secured and considered good:		
	-From Related party	-	-
	-From Others	-	-
B	Unsecured and considered good:		
	-From Related party	-	-
	-From Others	-	-
C	Doubtful:		
	-From Related party	-	-
	-From Others	-	-
	Less: allowance for doubtfull debts	-	-
	Total	-	-
	Current:		
A	Secured and considered good:		
	-From Related party	-	-
	-From Others	-	-
B	Unsecured and considered good:		
	-From Related party	-	-
	-From Others	1,82,67,017	1,82,67,017
C	Doubtful:		
	-From Related party	-	-
	-From Others	-	-
	Less: allowance for doubtfull debts	-	-
	Total	1,82,67,017	1,82,67,017
Note 4: Loans			
S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Non Current:		
A	Loans :		
1	To related parties	-	-
2	to other boady corporate	-	-
3	to employees	-	-
4	Security Deposits:	-	-
5	Less: allowances for Doubfull loans	-	-
	Total Loans	-	-
	Notes:		
1	Considered fgood	-	-
2	Considered Doubt full, Provided:	-	-
3	To related parties	-	-
4	to other boady corporate	-	-
5	to employees	-	-
	Total	-	-
	Current:		
A	Loans :		
1	To related parties	-	-
2	to other boady corporate	-	-
3	to employees	-	-
4	Security Deposits:	-	-
5	Less: allowances for Doubfull loans	-	-
	Total	-	-
	Notes:		
1	Considered fgood	-	-
2	Considered Doubt full, Provided:	-	-
3	To related parties	-	-
4	to other boady corporate	-	-
5	to employees	-	-

Ed & Tech International Limited

Note 5: Other Financial Assets

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Non Current		
1	Export benefits and entitlements	-	-
2	Insurance claims receivable	-	-
3	Advances towards equity/preference share capital	-	-
4	Derivative instruments:		
a	Derivative instruments at fair value	-	-
b	Cash flow hedges	-	-
c	Foreign exchange forward contracts	-	-
	Total Derivative Instruments at fair value through OCI	-	-
5	Derivative instruments at fair value through profit or loss through OCI:		
	Derivatives not designated as hedges		
	Foreign exchange forward contracts		
	Embedded derivatives		
	Total derivative instruments at fair value through profit or loss	-	-
	Total Financial Assets	-	-
	Current		
1	Export benefits and entitlements		
2	Insurance claims receivable		
3	Advances towards equity/preference share capital		
4	Derivative instruments:		
a	Derivative instruments at fair value		
b	Cash flow hedges		
c	Foreign exchange forward contracts		
	Total Derivative Instruments at fair value through OCI	-	-
5	Derivative instruments at fair value through profit or loss through OCI:		
	Derivatives not designated as hedges		
	Foreign exchange forward contracts		
	Embedded derivatives		
	Total derivative instruments at fair value through profit or loss	-	-
	Total Financial Assets	-	-

Note 6: Income Taxes

(Amt. in Rs.)

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	a). Current Tax liability		
	Opening Balance		
	Add: Current tax payable for the year	-	-
	Less: Taxes Paid	-	-
	Closing balances	-	-
	b). Current Tax Asset		
	Opening Balance	12,147	12,147
	Add: Taxes paid/TDS Receivable	-	-
	Less: Current tax payable for the year	-	-
	Closing Balance	12,147	12,147
	c). Differed Tax Asset		
	Differed tax Asset - (A)	-	-
	Provision for Employeees	-	-
	Waranty Provisions	-	-
	Loss allowance on financial and Contract Assets	-	-
	Others	-	-
	Sub Total (A)	-	-
	Differed tax Liability- (B)		
	on Written down value of fixed assets	1,55,62,426	1,55,62,426
	Others	-	-
	Sub Total (B)	1,55,62,426	1,55,62,426
	Total (A-B)	(1,55,62,426)	(1,55,62,426)

Note 7: Other Non Current Assets

(Amt in Rs.)

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
A	Other Non-Current Assets		
	Capital Advances	-	-
	Advances other than capital advances	-	-
	Security Deposits:		
	Government Authorities - Electricity Dept	-	-
	— Advances to Related Parties	-	-
	— Other Advances	9,55,169	9,55,169
	Others - unsecured	46,056	46,056
	Total of Other Non-current Assets	10,01,225	10,01,225

Note 8: Inventories

(Amt. in Rs.)

Ed & Tech International Limited			
	Particulars	As at Mar 31, 2020	As at March 31, 2019
1	Raw Material	-	-
2	Packing Material	-	-
3	Work In Process	-	-
4	Finished Goods	-	-
5	Consumbles & Stores and Spares	-	-
6	Property under Development	-	-
	Total Inventories	-	-

Ed & Tech International Limited

Notes 8.1: Disclosure of Inventories pledged as security for liabilities as follows:

S.No		Carrying Amount Rs.	Security Pledged Against
A	As at 31st March 2020		
a	Raw Material		
b	Work In Process		
c	Finished Goods		
B	As at 31st March 2019		
a	Raw Material		
b	Work In Process		
c	Finished Goods		
	Total Inventories	-	-

Note 9: Cash and Cash Equivalents (Amt. in Rs.)

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
1	Cash and Cash Equivalents (Note 9.1)	76,966	95,399
2	Bank Balances other than Cash and Cash Equivalents	-	-
	Total Cash and Cash Equivalents	76,966	95,399

Notes:

1. In the Balance sheet Cash comprises cash and demand deposits.

2. Cash equivalents are held for the purpose of short term cash commitments rather than for investment or

Note 9.1: Cash and Cash Equivalents (Amt. in Rs.)

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Bank and Cash Balances		
	On Current Accounts:		
1	SBI	75,951	75,951
2	Cheques/dafts on hand	-	-
3	Cash on hand	1,015	19,448
	Total Cash and Cash Equivalents	76,966	95,399

Note 10: Other Current Assets (Amt in Rs.)

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Other Current Assets		
1	Capital Advances:	-	-
	Advances to Plant and Machinery	-	-
2	Advances other than capital advances:	-	-
	MAT Credit Entitlement	-	-
3	Security Deposits	-	-
4	Advances to Related Parties	-	-
5	Other Advances:	-	-
	GST Input	-	-
	Interest Receivable	-	-
	Advances to Employees	1,48,635	1,48,635
	Total of Other current Assets	1,48,635	1,48,635

Note 10.1: Non Current Assets Classified as Held for Sale

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Non-Curret Assets		
1	Plant, Propety and Equipment	-	-
2	Others	-	-
	Total Non Current Assets Classified as Held for Sale	-	-

Note 12: Borrowings

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Non-Current:		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	Term loans:		
i	Secured		
	From Bank		
	Loan From Vijaya lakshmi Vilas Bank Ltd (The loan account became NPA and company defaulted in making payment)	7,38,15,059	7,38,15,059
	Loan From Indian Overseas Bank (The loan account became NPA and company defaulted in making payment)	7,92,82,829	7,92,82,829
ii	Unsecured	-	-
iii	From banks	-	-
iv	Working Capital	-	-
v	Deferred payment liabilities	-	-
vi	Other Loans	-	-
vii	-Finance lease obligations	-	-

Ed & Tech International Limited			
viii	- Preference shares	-	-
ix	Interest-free sales Tax deferral loan from state Govt.	-	-
4	Unsecured Loans		
	Loans fom Individuals other than		
i	Banks	-	-
ii	Loans from Related Companies	-	-
	Total	15,30,97,888	15,30,97,888
	Current:		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	Term loans:		
i	Secured	-	-
ii	Unsecured	-	-
iii	From banks	-	-
iv	Working Capital	-	-
v	Deferred payment liabilities	-	-
vi	Other Loans	-	-
vii	-Finance lease obligations	-	-
viii	- Preference shares	-	-
ix	Interest-free sales Tax deferral loan from state Govt.	-	-
4	Unsecured Loans		
	Loans from Related parties	8,53,309	-
5	Cash Credit		
i	Lakshmi Vilas Bank-2881 (The Company defaulted in payment of loan interest and the CC account became NPA)	11,10,506	11,10,506
	Total	19,63,815	11,10,506

Ed & Tech International Limited

Note 13: Trade Payables

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Non Current:		
A	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	-
	Sub Total	-	-
B	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	-
	Total	-	-
	Current:		
A	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	-
	Sub Total	-	-
B	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	-
	Total	-	-

Note: Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act) This information has been determined to the extent such parties have been identified on the basis of information available with the Company

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Principal amount remaining unpaid to any supplier as at the end of the year.	-	-
	Amount of interest due remaining unpaid to any supplier as at the end of the year	-	-
	Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
	Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
	Amount of interest accrued and remaining unpaid at the end of year.	-	-
	Amount of further interest remaining due and payable even in the succeeding year	-	-

Note 14: Other Financial Liabilities

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Non Current:		
1	Investor education protection fund		
4	Others:		
i	Retention money for capital projects	-	-
ii	Payable towards capital expenditure	-	-
iii	Payable towards Services received	-	-
iv	Payable towards other expenses	-	-
v	Interest accrued but no due on borrowings	-	-
	Total	-	-
	Current		
1	Current Maturities of Long Term Borrowings	-	-
2	Current Maturities of finance lease obligation	-	-
3	Investor education protection fund	-	-
4	Others:		
i	Retention money for capital projects	-	-
ii	Payable towards capital expenditure	-	-
iii	Payable towards Services received	-	-
iv	Payable towards other expenses	-	-
v	Interest accrued but no due on borrowings	-	-
	Total	-	-

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Note 15: Provisions

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	Non Current:		
	a). Provision for Employee Benefits For Provident Fund For gratuity Provision for compensated absences	- - -	- - -
	b). Others Service Warranties Statutory Dues Legal Claims	- - - -	- - - -
	Total	-	-
	Current:		
	a). Provision for Employee Benefits For Provident Fund For gratuity Provision for compensated absences	- - -	- - -
	b). Others Service Warranties Statutory Dues Legal Claims	- - - -	- - - -
	Total	-	-

Note 16 : Other current Liabilities

S.No	Particulars	As at Mar 31, 2020	As at March 31, 2019
	a). Revenue Received in Advance Advances From customers	- -	- -
	b). Other Payables TDS Payable Income Tax Payable Service Tax Payable Listing fee, Custody Fee, Issuer Fee Provision for Employee Benefit Expenses Other Expenses Payable Audit fee payable	- 19,55,790 23,39,931 24,00,801 9,55,176 19,56,000 41,90,015 1,00,000	- 19,55,790 23,39,931 24,00,801 9,55,176 19,56,000 30,35,925 2,30,000
	Total	1,38,97,713	1,28,73,623

Note 17: Revenue from operations

		(Amt. in Rs.)	
	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A	Revenue from contracts with customers disaggregated based on nature of product or services		
	Revenue from Sale of Products		
	a). Sale of Manufactured Goods	-	-
	b). Stock in Trade	-	-
	Net Revenue	-	-
	Revenue from Sale Service		
	a). Software services	-	-
	b). Other Services	-	-
	Sub total	-	-
	Other Operating Revenues		
	a). Export Incentives		
	b). Royalty Received From subsidiaries and associates From others		
	c). Scrap Sale		
	d). Others		
	Sub total	-	-
	Total Revenue from Operations	-	-
B	Disaggregated revenue information		
	Revenue from contracts with customers disaggregated based on geography		
	a). Domestic	-	-
	b). Export	-	-
	Sub total	-	-
	C) Reconciliation of Gross Revenue from Contracts With Customers Gross Revenue	-	-

Ed & Tech International Limited		
Less: Discount		
Less: Returns		
Less: Price Concession		
Less: Incentives and performance bonus		
Less: Goods and Service Tax	-	-
Net Revenue recognised from Contracts with Customers	-	-
<p>C1 Terms conditions on performance warranty C2 Credit period</p> <p>C3 The Company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration. There are no contracts for sale of services wherein, performance obligation is unsatisfied to which transaction price has been allocated.</p>		
Note 18: Other Income		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest income		
a). Financial assets mandatorily measured at fair value through profit or loss	-	-
b). Interest income on financial assets fair valued through other comprehensive income	-	-
-Non Convertible debentures	-	-
c). Financial assets carried at amortised cost		
Tax free bonds and government bonds	-	-
Deposits with banks and others	-	-
Sub total (i)	-	-
Dividend Income		
a). Investments mandatorily measured at fair value through profit or loss	-	-
b). Equity investment designated at fair value through other comprehensive income	-	-
Sub total (ii)	-	-
Unwinding of discount on security deposits(iii)	-	-
Government grants (iv)	-	-
Rental income on Investment Properties (v)	-	-
Total(i+ii+iii+iv+v)	-	-

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Note 19: Net gain/(Loss) on de-recognition of financial assets at amortised cost

	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Profit on sale of land and buildings	-	-
	Written off of liability	-	-
	Total Gain	-	-

Ed & Tech International Limited			
Note 20: Net gain/(Loss) on reclassification of financial assets			
	Deposits with banks and others	For the year ended March 31, 2020	For the year ended March 31, 2019
	Profit on sale of land and buildings	-	-
	Written off of liability	-	-
	Total Gain	-	-
Note 21: Cost of Material Consumed			
	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	A. Raw Material Consumed		
	Raw materials at the beginning of the year	-	-
	Add: Purchases During the year	-	-
	Less: Raw materials at the end of the year	-	-
	Total cost of raw material consumed	-	-
	(Write down value of inventories Rs.0 and written down value of material due to obsolescence Rs.0 these amount included in the cost material consumed)		
	B). Packing Material		
	Packing materials at the beginning of the year	-	-
	Add : Purchases During the year	-	-
	Less: Packing materials at the end of the year	-	-
	Total cost of packing materials consumed (B)	-	-
	Total cost of Materials consumed (B)	-	-
Note 22 : Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Opening Balnce		
	Finished Goods	-	-
	Work in Progress	-	-
	Stock in Trade (Including Goods in Transit)	-	-
	Spares and Consumables	-	-
	Total Opening Balnces	-	-
	Closing Balance		
	Finished Goods	-	-
	Work in Progress	-	-
	Stock in Trade (Including Goods in Transit)	-	-
	Spares and Consumables	-	-
	Total Closing Balance	-	-
	Total Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-
Note 23 Employee Benefits			
	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Managerial Remuneration	-	6,00,000
	Salaries, Wages, Bonus etc.	1,65,000	36,000
	Contribution to P.F, E.S.I and Other Statutory Funds	-	-
	Employee share based payment expenses	-	-
	Gratuity	-	-
	Leave compensation	-	-
	Post-employment pension benefits	-	-
	Post-employment medical benefits	-	-
	Staff welfare expenses	-	-
	Total Employee benefits	1,65,000	6,36,000

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Note 24: Finance Cost

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest and finance charges on financial liabilities carried at amortised cost		
a). Interest on Bank Borrowings	-	-
b). Interest on Bill Discounting	-	-
c). Other Interest Expenses(Bank Charges)	-	-
Less: Amount Capitalised		
Total Interest on financial liabilities carried at amortised cost	-	-
Interest on Trade payables (as per MSME Act)	-	-
Interest on delayed payment of statutory dues	-	-
Unwinding of discount on provision	-	-
Exchange difference regarded as adjustment to borrowing costs	-	-
Dividend on redeemable preference shares (including dividend distribution tax)	-	-
Total Finance Cost	-	-

Note 25 Depreciation and Amortisation Expenses

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Depreciation on plant, property and equipment	-	-
Depreciation on Investment properties	-	-
Amortisation on Intangible assets	-	-
Total depreciation and Amortisation expenses	-	-

Note 26 : Other expenses

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Audit Fees	1,00,000	2,30,000
Advertisement & Business Promotion Expenses	41,250	3,521
Flat Maintenance	24,000	24,000
Repairs & Maintenance	14,560	-
Bank Charges	-	649
Stock Exchange Listing Charges	7,41,522	-
Travelling & Conveyance Expenses	1,820	-
ROC Charges	2,15,200	-
Printing & Stationery	26,427	-
Rent	1,80,000	1,80,000
Telephone Expense	2,000	546
Paper & Expenses	6,000	-
Other General Expenses	2,28,053	10,000
Secretarial Audit Fee	1,50,000	-
Total	17,30,832	4,48,716

26.1 Payment to Auditors

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
As An Auditor		
- Audit Fees	1,00,000	2,30,000
- Tax Audit	-	-
- Limited Review	-	-
In Other Capacity		
- Taxation Matters	-	-
- Company Law matters	-	-
- Certification matters	-	-
- Reimbursement of Expenses	-	-
Total Payment to Auditor		

26.2 Corporate Social Responsibility(CSR) Not Applicable to this period

Ed & Tech International Limited			
	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Amount required to be spent as per Section 135 of the Companies Act, 2013	-	-
	Amount spent during the year on:	-	-
		-	-

Corporate Information:

Ed & Tech International Limited (“the Company”) was incorporated in India in the year 1997 having its Registered office at Flat No.104 Lumbini Enclave, Punja Gutta Hyderabad, Telangana-500072. The company is in the business of education consultancy.

Disclosure of Significant Accounting Policies:**1.1 Basis for Preparation of Financial Statements:****a) Compliance with Indian Accounting Standards (Ind As)**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind As) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013.

The financial statements have been prepared on the historical cost convention except for certain instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. The accompanying financial statements have been prepared on the non-going concern basis.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2020, the Statement of Profit and Loss for the year ended 31 March 2020, the Statement of Cash Flows and Statement of Equity for the year ended 31 March 2020 for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as ‘financial statements’).

These financial statements are approved by the Board of Directors on 30.06.2020.

b) Basis of Preparation of financial statements

The separate financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on accrual basis as per the provisions of Companies Act 2013.

- Financial instruments – measured at fair value;
- Assets held for sale – measured at fair value less cost of sale;
- Plan assets under defined benefit plans – measured at fair value
- Employee share-based payments – measured at fair value
- Biological assets – measured at fair value

- In addition, the carrying values of recognized assets and liabilities, designated as hedged items in fair value hedges that would otherwise be carried at cost, are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationship.

Current and Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is classified as current when it satisfies any of the following criteria: it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle. It is held primarily for the purpose of being traded;

- It is expected to be realized within 12 months after the reporting date; or
- 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.
- All other assets are classified as non-current.
- A liability is classified as current when it satisfies any of the following criteria:
 - It is expected to be settled in the Company's normal operating cycle;
 - It is held primarily for the purpose of being traded
 - It is due to be settled within 12 months after the reporting date; or 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
- All other liabilities are classified as non-current

c) Use of estimates and judgment

The preparation of the financial statements in conformity with Ind AS, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments are:

S.no	Name of the estimate	Note No	Remarks
1	Fair value of unlisted equity securities	Not applicable	No unlisted equity shares are held by the company during the current financial year
2	Goodwill impairment	Not applicable	No amount provided during the current Financial yea
4	Useful life of intangible asset	Not Applicable	No intangible assets held by the company for the current financial year
5	Defined benefit obligation	Note No.1.15	Long term provision for gratuity
7	Measurement of contingent liabilities and contingent purchase consideration in a business combination	Not applicable	Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report
8	Current tax expense and current tax payable	Note No.32	As per the Ind AS.12
9	Deferred tax assets for carried forward tax losses	Note No.1.2	As per the Ind AS.12
10	Impairment of financial assets	Note No.1.3	As per Ind AS 16

d. Standards issued but not effective *(based on Exposure drafts available as on date)*

The amendments are proposed to be effective for reporting periods beginning on or after 1 April 2020.

i) Issue of Ind AS 117 – Insurance Contracts:

Ind AS 117 supersedes Ind AS 104 Insurance contracts. It establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. Under the Ind AS 117 model, insurance contract liabilities will be calculated as the present value of future insurance cash flows with a provision for risk.

Application of this standard is not expected to have any significant impact on the Company's financial statements.

Amendments to existing Standards

Ministry of Corporate Affairs has carried out amendments of the following accounting standards:

1. Ind AS 103 – Business Combination - nil
2. Ind AS 1, Presentation of Financial Statements and Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
3. Ind AS 40 – Investment Property - nil

The Company is in the process of evaluating the impact of the new amendments issued but not yet effective.

2. Significant accounting policies:

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

2.1 Ind AS 105: Non-Current Assets held for Sale or Discontinued Operations:

S.no	Particulars of Disclosures	As at 31 st March 2020 (Rs.)	As at 31 st March 2019 (Rs.)
1	A Description of Non-Current Asset (Disposal group)	-	-
2	a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal	-	-
3	the gain or loss recognized in accordance with paragraphs 20– 22 and, if not separately presented in the statement of profit and loss, the caption in the statement of profit and loss that includes that gain or loss	-	-

2.2 **Ind AS 106: Exploration for Evolution of Mineral resources:** This Ind AS 106 not applicable, the company is in the business of education consultancy. Hence this Ind AS does not have any financial impact on the financial statements of the company.

2.3 **Ind AS-16: Property, Plant and Equipment:** Items of Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Depreciation on the fixed assets has been provided based on useful lives as prescribed under part C of the schedule II of the Companies act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

The books of accounts of the company doesn't carry any Fixed Assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements.

2.4 Impairment Assets (Ind AS 36)

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

The books of accounts of the company doesn't carry any impairment of assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

The books of accounts of the company doesn't carry any non-financial assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements.

2.5 Intangible assets (Ind AS 38):

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

The books of accounts of the company doesn't carry any intangible assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements.

2.6 Cash Flow Statement (Ind AS 7):

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

a). Non-cash items: Nil

b). Changes in Liability Arising from Financing Activity

Particulars	01-Apr-19	Cash Flow (Net)	31-Mar-20
Current Borrowings	11,10,506	8,53,309	19,63,815
Non-current Borrowings	15,30,97,888	-	15,30,97,888
Total	15,42,08,394	8,53,309	15,50,61,703

2.7 **Operating Cycle:**

The Company has adopted its normal operating cycle as twelve months based on the nature of products and the time between the acquisition of assets for processing and their realization, for the purpose of current / non-current classification of assets and liabilities.

2.8 **Capital Work In Progress**

Capital Work in Progress (CWIP) includes Civil Works in Progress, Plant & Equipment under erection and Preoperative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes payments made towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

2.9 **Investments:**

Investments are classified as Non-Current and Current investments.

Investments, which are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value. Non-Current Investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments.

2.10 **Effects of changes in foreign Rates (Ind AS 21):**

Foreign currency transactions are recorded at the exchange rates prevailing on the dates when the relevant transactions took place. Exchange difference arising on settled foreign currency transactions during the year and translation of assets and liabilities at the yearend are recognized in the statement of profit and loss.

In respect of Forward contracts entered into to hedge risks associated with foreign currency fluctuation on its assets and liabilities, the premium or discount at the inception of the contract is amortized as income or expense over the period of contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as income or expense in the period in which such cancellation or renewal is made.

The company has not entered into any foreign exchange transactions during the reporting period, hence this accounting standard does not have financial impact on the financial statements.

2.11 Borrowing Costs (Ind AS 23):

Borrowing costs that are attributable to the acquisition or construction of qualifying assets up to the date of capitalization of such asset are capitalized as part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

2.12 Revenue Recognition (Ind AS 18-Revenues) :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- a) Sales Revenue is recognized on dispatch to customers as per the terms of the order.
- b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.
- c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
- d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

2.13 Accounting for Government Grants and Disclosure of Government Assistance (Ind AS 20):

Government grants:

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognizes as

expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognised and disclosed as 'deferred income' under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favorable interest is treated as a government grant. The loan or assistance is initially recognised at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognised to the income statement immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

The books of accounts of the company doesn't carry any Government Grants received during the reporting period, hence this accounting standard does not have financial impact on the financial statements.

2.14 Inventories (Ind AS 2) :

Inventories at the year end are valued as under:

Raw Materials, Packing Material, Components, Consumables and Stores & Spares	At Cost as per First in First out Method (FIFO)
Work In Progress and Finished goods	At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition

- Cost of Material excludes duties and taxes which are subsequently recoverable.
- Stocks at Depots are inclusive of duty, wherever applicable, paid at the time of dispatch from Factories.

2.15 Trade Receivables – Doubtful debts:

Provision is made in the Accounts for Debts/Advances which is in the opinion of Management are Considered doubtful of Recovery.

2.16 Retirement and other Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for this plan using the projected unit credit method. Actuarial gains and losses for defined benefits plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

2.17 Ind AS 17- Leases

Finance charges in respect of finance lease obligations are recognized as finance costs in the statement of profit and loss. In respect of operating leases for premises, which are cancellable / renewable by mutual consent on agreed terms, the aggregate lease rents payable are charged as rent in the Statement of Profit and Loss.

2.18 Insurance Claims:

Insurance Claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.19 Earnings per Share (Ind AS 33):

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

Earnings Per Share:

- a) **Basic Earnings Per Share (continued operations):** there are no discontinued operations hence, EPS is presented for continued operations only.

(Amount in Rs.)

Particulars	Year ended	Year ended
	March 31, 2020	March 31, 2019
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit after Tax (in Rs.) (B)	(18,95,832)	(10,84,716)
Weighted average number of Equity shares outstanding during the year (C)	3,83,30,000	3,83,30,000
Earnings Per Share (in Rs.) – Basic (D = B÷C)	(0.05)	(0.03)

b). Diluted earnings per share (continued operations): There are no discontinued operations hence, EPS is presented for continued operations only.

(Amount in Rs.)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit after Tax (in Rs.) (B)	(18,95,832)	(10,84,716)
Weighted average number of Equity shares outstanding during the year (C)	3,83,30,000	3,83,30,000
Dilutive Shares (D)	Nil	Nil
Earnings Per Share (in Rs.) – Diluted (E) (E = B÷C)	(0.05)	(0.03)

2.20 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37) :

The Company recognized provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources required to settle the obligation in respect of which a reliable estimate can be made. A disclosure for Contingent liabilities is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent assets are neither recognized nor disclosed in the financial statements.

Contingent Liabilities not provided for and commitments:

(in Rupees)

Nature of Contingent Liability	March 31, 2020	March 31, 2019
i. Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	NIL	NIL
ii. Bills discounted with banks which have not matured	Nil	Nil
iii. Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	Nil	Nil
iv. Collateral Securities offered to Banks	Nil	Nil

for the limit Sanctioned to others		
v. Legal Undertakings given to Customs Authorities for clearing the imports	Nil	Nil
vi. Claims against the company not acknowledged as debts		
a. Excise	NIL	NIL
b. Sales Tax	NIL	NIL
c. Service Tax	Nil	Nil
d. Income Tax	NIL	NIL
e. Civil Proceedings	NIL	NIL
f. Company Law Matters	Unascertainable	Unascertainable
g. Criminal Proceedings	Unascertainable	Unascertainable
h. Others	Nil	Nil
vii. Estimated amounts of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil

2.21 Prior Period and Extraordinary and Exceptional Items:

- (i) All Identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period Items".
- (ii) Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly. The nature and the amount of each extraordinary item be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.
- (iii) Exceptional items are generally non-recurring items of income and expenses within profit or loss from ordinary activities, which are of such, nature or incidence.

2.22 Financial Instruments (Ind AS 107 Financial Instruments: (Disclosures)

I. Financial assets:

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

a) Financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through profit or loss (FVTPL)

A Financial asset which is not classified as AC or FVOCI are measured at FVTPL e.g. investments in mutual funds. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

c) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

B. Investments in subsidiaries

The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.

II. Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**27. Contingent Liabilities not provided for and commitments:
(in Rupees)**

Nature of Contingent Liability	March 31, 2020	March 31, 2019
viii. Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	NIL	NIL
ix. Bills discounted with banks which have not matured	Nil	Nil
x. Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	Nil	Nil
xi. Collateral Securities offered to Banks for the limit Sanctioned to others	Nil	Nil
xii. Legal Undertakings given to Customs Authorities for clearing the imports	Nil	Nil
xiii. Claims against the company not acknowledged as debts		
a. Excise	NIL	NIL
b. Sales Tax	NIL	NIL
c. Service Tax	Nil	Nil
d. Income Tax	NIL	NIL
e. Civil Proceedings	NIL	NIL
f. Company Law Matters	Unascertainable	Unascertainable
g. Criminal Proceedings	Unascertainable	Unascertainable
h. Others	Nil	Nil
xiv. Estimated amounts of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil

28 Operating Segments (Ind AS 108)

The company has only one business segment such as education consultancy . Hence reporting is not applicable.

29. Events Reporting Period (Ind AS-10)

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

30. **Construction Contracts (Ind AS -11):** The company is in the business of education consultancy, hence Ind AS -11 Construction Contract not applicable.

31. **Income Taxes (Ind AS 12)**

Tax Expense comprises of current and deferred tax.

- **Current Tax:**

Current Tax on Income is determined and provided on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

In the year in which 'Minimum Alternative Tax '(MAT) on book profits is applicable and paid, eligible MAT credit equal to the excess of MAT paid over and above the normally computed tax, is recognized as an asset to be carried forward for set off against regular tax liability when it is probable that future economic benefit will flow to the Company within the MAT credit Entitlement period as specified under the provisions of Income Tax Act, 1961.

- **Deferred Taxes:**

Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or

virtually certain, as the case may be, that sufficient future taxable income will be available.

32. Retirement and other Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for this plan using the projected unit credit method. Actuarial gains and losses for defined benefits plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

33. Related Party Disclosures (Ind AS 24):

Related Party disclosures required as per Accounting Standard (Ind AS-24) on "Related Party disclosures" issued by the Institute of Chartered Accountants of India, are as below :

a) Names of related parties and the Description of Relationship:

S.No	Name of the Person	Relationship/KMP
1	Bommireddy Prabhakar Reddy	Whole Time Director/CEO
2	Sophia Reddy Chavva	Director

3	Seethana Muralidhar Reddy	Director
4	Kovvuru Venkata Subramanya Mallikarjuna	Director
5	Umang Agarwal	Company Secretary
6	Yedukondalu Kondaveeti	CFO

- No director remuneration paid during the reporting period

S.no	Name of the Director	2019-20	2018-19
1	Bommireddy Prabhakar Reddy	-	-
2	Seethana Muralidhar Reddy	-	-
Loans from Directors			
1	Bommireddy Prabhakar Reddy	8,53,309	-

34. Consolidated and Separate Financial Statement (Ind AS 27):

The company has no subsidiary companies for the current reporting period. Hence consolidated and separate financial statement are not applicable.

35. Investments in Associates (Ind AS 28):

The company has not made any investments in any of its associates during the reporting period. This accounting standard has no financial impact on the financial statements for the current reporting period.

36. Interest in Joint Ventures (Ind AS 31)

The company has no interest in any Joint ventures. This accounting standard has no financial impact on the financial statements for the current reporting period.

37. Derivative instruments and un-hedged foreign currency exposure:

- There are no outstanding derivative contracts as at March 31, 2020 and March 31, 2019.
- Particulars of Un-hedged foreign currency exposure is : Nil

38. Secured Loans:

A) Term Loans from banks and financial institutions, together with interest accrued thereon, are secured by way of

- Term loan from Lakshmi Vilas Bank for an Amount of Rs.7,38,15,059 became NPA
- Term loan from Indian Overseas Bank for an Amount Rs.7,92,82,829 become NPA
- Working capital Borrowing of Rs. 1,110,506 became NPA

Interest on the loans is not ascertainable.

39. Confirmation of Balances:

Confirmation letters have been issued by the company to Trade Receivables, Trade Payables, Advances to suppliers and others advances requesting that the confirming party responds to the company only if the confirming party disagrees with the balances provided in the request and however the company has not received any letters on disagreements.

40. Net Current Assets:

S.no	Particulars	As at 31 st March 2020	As at 31 st March 2019
A	Current Assets:		
1	Inventories	-	-
2	Trade Receivables	18,267,017	18,267,017
3	Cash and Cash equivalent	76,966	95,399
4	Current Tax Asset (Net)	12,147	12,147
5	Other Current Asset	148,635	148,635
	Total Current Assets	18,504,765	18,523,198
B	Current Liabilities:		
1	Borrowings	1,963,815	1,110,506
2	Trade Payables	-	-
3	Other Current Liabilities	13,897,713	12,873,623
4	Current Tax Liability	-	-
	Total Current liabilities	15,861,528	13,984,129
C	Current Assets-Current Liabilities	2,643,237	4,539,069

41. Revenue from Operations:

S.no	Particulars	As at 31 st March 2020	As at 31 st March 2019
1	Sale of goods:		
	Sale of Manufactured Products	-	-
	Stock In trade	-	-

	Total	-	-
2	Revenue from Sale of Service	-	-
3	Other Operating Revenues	-	-

42. Revenue Reconciliation:

S.no	Particulars	As at 31 st March 2020	As at 31 st March 2019
1	Sale of Products”		
	Domestic	-	-
	Exports	-	-
	Gross Revenue	-	-
	Less: Discount	-	-
	Less: Returns	-	-
	Less: price Concession	-	-
	Less Incentives and Performance bonus	-	-
	Less: Goods and service Tax	-	-
	Net Revenues recognized from contracts with customers	-	-

43. Other Income: Nil

44. Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.

The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm as at March 31, 2020

45. Auditors’ Remuneration:

Particulars	March 31, 2020	March 31, 2019
Fees towards*		
Statutory Audit	1,00,000	2,30,000

*The fees is exclusive of GST

46. Dues to Micro Small and Medium Enterprises:

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2020.

SL	Description	March 31, 2020
1	Principal amount due to suppliers under MSMED	NIL
2	Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid	NIL
3	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL
4	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL
5	Interest paid to suppliers covered under MSMED	NIL
6	Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.	NIL

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

47. Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

48. Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

49. Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient

liquidity and ensure that funds are available for use as pre requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

50. Amounts have been rounded off to nearest Rupee.

**As per our report of even
date**

For M MREDDY & CO.,

Chartered Accountants

Firm Reg. No. 010371S

**For and on behalf of the Board
Ed & Tech International Limited**

Sd/-

M Madhusudhana Reddy

Partner

MembershipNo. 213077

UDIN: 20213077AAAAGL8115

Sd/-

B Prabhakar Reddy

Managing Director

DIN: 00166326

Sd/-

S Muralidhar Reddy

Director

DIN: 02014101

Place: Hyderabad

Date: 30.06.2020

**Form No. MGT-11
PROXY FORM**

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

CIN	L72200AP1997PLC027073
Name of the company	ED & TECH INTERNATIONAL LIMITED
Registered office	Flat No.104-106, Lumbini Enclave Punjagutta Hyderabad 500 082
Venue of AGM	Flat No.104-106, Lumbini Enclave, Punjagutta Hyderabad 500082
Date & Time	Thursday, the 31 st day of December, 2020 at 10.00 a.m

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No. /Client Id	
DP ID*	
No. of Shares held	

* Applicable for investors holding Shares in electronic form

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

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on the Thursday, the 31st Day of December, 2020 at 10.00 AM at Flat No.104-106, Lumbini Enclave, Punjagutta Hyderabad 500082 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2020, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To re-appoint a Director in place of Mrs. Sophia Reddy Chavva who retires by rotation and being eligible offers herself for reappointment.
3. Re- appointment of M/s. M.M.Reddy & Co., as Statutory Auditor of the company.
4. Approval for the re-appointment of b. Prabhakara reddy as a whole time director without remuneration.
5. Appointment of Mr. Sriramoju Praveen (din: 08611244) as an independent director of the company:
6. Appointment of Mr. K Siva Kumar (din: 08625040) as an independent director of the company:

Signed this _____ day of _____ 2020

Signature of the Member _____

Signature of the Proxy holder(s) _____

Affix
revenue
stamp of
Rupee
One

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

Ed & Tech International Limited

CIN: L72200AP1997PLC027073

Flat No.104-106, Lumbini Enclave, Punjagutta Hyderabad
Telangana – 500082. E-mail: operations@visuintl.com

Website: www.visuintl.com

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the 23rd Annual General Meeting of the members of the company to be held on Thursday, the 31st day of December, 2020 at 10.00 A.M. at the Registered Office of the Company at Flat No.104-106, Lumbini Enclave, Punjagutta Hyderabad 500082 and at any adjourned meeting thereof.

Shareholders/Proxy's Signature _____

Shareholders/Proxy's full name _____

(In block letters)

Folio No./Client ID _____

No. of shares held _____

Note:

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.